



NASHUA NUMISMATIST

JA 05
December 2004
Volume 8 Number 12
Whole Number 108

NASHUA COIN CLUB

Minutes of the Meeting
12 January 2005

The meeting was opened at 7:07PM by President Randy Bullis with the Pledge of Allegiance. Seven members and two guests were present. The minutes of the previous meeting were read and approved. The Treasurer's Report was read and approved. Correspondence was limited to the usual magazines and mail offers. Old Business consisted of elections with these results:

President – Randy Bullis
VP1 – Ken Camilleis
VP2 – Cliff LoVerme
Secretary/Treasurer – Bob

Fritsch

Director – Mike Beygelman

Guests Gil Turgeon and Marita Camilleis were welcomed. Gil has recently become a collector and wants to learn all he can about the hobby. He asked many basic questions that the membership was more than happy to answer. We look forward to his continued involvement in the club.

The Coin of the Month was the Mercury Dime. The quiz was reviewed, and Bob Fritsch shared his Italian coins showing the fasces. Key

dates of the Winged Head Dime series include the 1942/41 overdates. Various examples of strike designations (e.g., Full Split Bands) were passed around. A wonderful Registry Set of this series was shared with us.

According to Mike Beygelman, the best grading service is PCGS as they tend to undergrade. Coins in the pool included a 41 PCGS MS65FB, 43D ANACS MS63FB, 29S, 39D, 43-(2), 43S, 44, 44D; all of which had a retail value of \$79.00 per Coin Values. Bob Fritsch won the lot. Next COTM is Commemorative Halves with no pool – just Show and Tell only.

Randy Bullis won the Attendance Raffle of \$2.00. Show and Tell included a set of Euro coins from France with one Italian in the set; and a Registry set (#53) of Peace Dollars. Marita Camilleis told of her Paris adventures with stamps cancelled at the Eiffel Tower and the Musee Monnaie.

The meeting was closed at 9:01PM. The next meeting is 9 February.

Respectfully submitted,
Robert F. Fritsch
Secretary

SHOW CALENDAR 2005

24-26 Feb - Long Beach, CA
20 FEB - 3rd SUNDAY, HOLIDAY INN
27 Feb - Westford

12-14 Mar – Baltimore, MD
19-21 Mar – Bay State Boston
20 MAR - 3rd SUNDAY, HOLIDAY INN
27 Mar – Willimantic, CT

President's Message

Randy Bullis

This past month has been filled with sad news and happy news. First I am saddened to announce the passing of one of our finest members and good friend, President's Award winner and Life Member, Roger Levesque. Roger left us on December 14, 2004 and will be sincerely missed at our meetings.

On a happier note though, we welcome a new guest and hopefully as I write this, our newest member, Gil Turgeon. Gil was suggested to get a hobby and chose numismatics as that hobby. We look forward to a show and tell from him in the future on the coin collection he has started thus far.

We had a GREAT meeting in January. This and the next few are the ones you don't want to miss. The Coin of the Month raffle, as you read in the minutes, was incredible with a \$79 value. We covered lots of material and had some very interesting show and tell. We did a European tour including France and Italy. We also saw some excellent coins. This included Mike and Noah's PCGS certified Mercury dime set. The set is nearing completion in Full Split Bands and Proof minted coins. They are also on the PCGS web site as registry sets. Soon we will be having Peace dollars and Silver Eagles in PCGS slabs to review when the Coin of the Month will be dollar coins. Come along and see this wonderful mix of coins and bring yours for show and tell too. See you at the meeting!

Buy The Book Before The Coin

Randy Bullis

My upcoming suggestion, after dollar coins, for the Coin of the Month will be somewhat strange, but also a very important decision. I chose to make books about coins the Coin of the Month. Last month, I mentioned coin varieties and attributions since we were discussing Mercury dimes and the Full Split Band designation or the fully struck coin. I also mentioned that I had no idea about the Roosevelt series. This made me wonder if there was a book out there that detailed the series. Mind you, I have a book on the specialties of the Morgan and Peace dollars, the Franklin half, the cameo proof coin, and so on, but to date, none on the Roosevelt dime.

This brought me to the thought about the books that are out there and the ones that I think people should have to help them enjoy collecting coins more. I have contacted several other members including a numismatic publication article author and have come up with a list of highly recommended books. Here they are.

The Red Book by R. S. Yeoman

First book we all should have. Gives good cover to cover reading night after night including information on coin weights, mintages, values, designers, and a little history on why they were minted. It covers coins from colonials to special gold tokens, from half cents to dollars, from gold dollars to twenty dollar gold pieces, and mint sets and proof sets. You can also answer most quiz questions with this book.

Second book is always the tough one.

My second suggestion and it may be different than other members.

Official ANA Grading Standards for US Coins by ANA

I used to enjoy Photograde, however, I don't believe it is available anymore. The ANA guide is good also, just the photos aren't as large as Photograde's. I find this book is essential for the beginner and novice. Everyone needs to be able to grade coins properly.

Another grading book that will help out everyone including the more experienced is the PCGS Coin Grading and Counterfeit Detection by Scott Travers. When collectors start heading towards the higher end coins, it is always wise to know the normal characteristics of genuine coins so you don't lose money when buying rarer coins. It also shows us how to grade uncirculated coins.

Other books:

Standard Catalog of World Coins by Krause

Excellent for those questions about coins of the world, such as values, history, mintages, and alphabets.

Coins of Canada by Haxby and Willey

If you want to learn about Canadian coins, here is one of the "Red Book's of Canada.

Standard Catalogue of Canadian Coins by Charlton

Here is the other.

Early Half Dollar Die Varieties by Overton

Specialty book about Bust halves and their little differences.

How to Grade US Coins by Halperin

Another very good grading book.

The Cherrypicker's Guide to Rare Die Varieties by Fivaz, NLG, and Stanton

The book to have if you want to find rare coins in the midst of the common.

Complete Encyclopedia of US and Colonial Coins by Walter Breen

Incredibly in depth book of U.S. coins and their varieties. Excellent reading. Pricey though.

International Encyclopaedic Dictionary of Numismatics Carlton

Great book given to me by Bob Fritsch. Covers every numismatic term and related knowledge.

Buyer's Guide to Silver Dollars and Trade Dollars of the US by David Bowers

Another specialty book that the silver dollar collector will want. It gives detailed information about every year such as, how the coins were struck, how many exists, what grades should be available, and so on.

Cameo and Brilliant Proof Coinage of the 1950 to 1970 ERA by Rich Tomaska

Do you like those pretty proof coins with the cameo appearances. Well, here's the book for you. Which coins are easy to find and which are difficult. Great color photos of the best the author has found so far.

I have only mentioned a couple of specialty books, but there are many others. For example, if you collect Indian Head cents, there is Snow's guide.

How about books that you get from taking classes. Another member I asked is currently taking an ANA course as others have before him. These classes are pricey, but are highly recommended by us. The text books are highly recommended as well such as the ANA class Detecting Counterfeit and Altered US Coins.

OK, there is a short list, very short. There are hundreds of books out there that are great reading, reference, and educators. Some of us even have extensive numismatic libraries just for that purpose. Start yours, today! Happy collecting

Killer Quiz for US Commemorative Halves

Think you know your commemorative Half Dollars? Described below are design elements for some of the myriad issues of this denomination. Actual words are enclosed in quotes (like "HOPE"). Watch out though, some halves are described more than once and some design elements fit more than one coin. This is a fill-in quiz, so the names are not provided. Just looking up the answers will give you a good overview of the series, so don't be intimidated by the large number of questions. GOOD LUCK!

1. "HOPE"
2. Immigrants
3. Badger
4. Joseph T Robinson
5. Nieuw Nederland
6. Catamount
7. Statue of Freedom
8. Grizzly Bear
9. Ship on Wheels
10. Stephen Foster
11. Dr. John McLoughlin
12. "V"
13. Stonewall Jackson
14. "24"
15. California Tower
16. Calvin Coolidge
17. P.T. Barnum
18. Beaver
19. Pickaxe
20. Gold Pan
21. Compass
22. Senator Carter Glass
23. Fatted Calf
24. "DIRIGO"
25. Burnside Bridge
26. Charter Oak
27. Mount Vernon
28. Lone Star behind Eagle
29. Covered Wagon
30. Cecil Calvert
31. "2x2"
32. Map of the USA
33. Minute Man
34. Captain Cook
35. Pioneer Memorial
36. Bison
37. Two females representing continents
38. Wright Flyer
39. Independence Hall
40. Fasces
41. Palmetto Tree
42. Old Belfry
43. Cannon
44. Mayflower
45. Yucca Tree
46. Royal Mace
47. Kalmar Nyckel
48. Virginia Dare

Quiz Question Number 2

How many commemorative halves were minted for events/anniversaries/celebrations occurring in states in New England?

2005 OFFICERS

President - Randy Bullis
VP - Cliff LoVerme
VP - Ken Camilleis
Secretary - Bob Fritsch
Treasurer - Bob Fritsch
Director - Michael Beygelman
Librarian - Bob Landry
Editor - Randy Bullis / Bob Fritsch

This Newsletter is published monthly by the Nashua (NH) Coin Club. Entire contents are copyright © 2005 by the Nashua Coin Club unless otherwise noted. Questions, comments, and articles may be sent to bobfritsch@earthlink.net or randenator@aol.com on email or to PO Box 3003; Nashua, NH 03061-3003. Deadline is the Friday following the monthly meeting.

Phone queries may be made to 882-4930. The Club meets on the second Wednesday of every month in the Chandler Memorial Library, 257 Main Street, Nashua.

***NEXT MEETING
9 FEBRUARY, UPSTAIRS AT
THE CHANDLER LIBRARY,
NASHUA, NH***

***COIN OF THE MONTH
Commemorative Half Dollars***



NASHUA NUMISMATIST

February 2005
Volume 9 Number 2
Whole Number 110

NASHUA COIN CLUB

Minutes of the Meeting
9 February 2005

The meeting was opened at 7:09PM by Vice President Cliff LoVerne with the Pledge of Allegiance. Ten members and four guests were present. We welcomed Shane and Shawn McCarthy, Todd Salmon, and Jeremy Ide. In addition, last month's guest, Gil Turgeon, was accepted into membership. The minutes of the previous meeting were read and approved. The Treasurer's Report was read and approved. Correspondence comprised several solicitations for ANA Office nominations. It was moved and passed that the club would nominate Bill Horton for President and Arthur Fitts and Prue Fitts for Governor. A moment of silence was held for our dearly departed member and Past President Roger Levesque.

There was much discussion about the Wisconsin Quarter error, and it was felt that the prices they were bringing were nowhere near their low value. Bob Fritsch had California Quarters for those who wanted them. Also discussed were the various marketing ploys on the series to create value where none really existed, like the state flags embedded in the slabs.

SHOW CALENDAR 2005

12-14 Mar - Baltimore, MD

17-20 Mar - Bay State Boston

20 MAR - 3rd SUNDAY, HOLIDAY INN

27 Mar - Westford

3 Apr - Willimantic, CT

8-10 Apr - ANA Kansas City, MO

17 APR - 3rd SUNDAY, HOLIDAY INN

18 Apr - Centennial Auction, Holiday Inn Nashua

21-24 Apr - Chicago Int'l Coin Fair

24 Apr - Westford

Coin of the Month was US Commemoratives. The 49 question quiz was reviewed while many examples of commemorative coins were passed around.

Discussion was lively and many stories were told about the coins. So intense was the interest that we did not have our usual break. Charlie Dube won the attendance raffle of \$3.50. Next Coin of the Month is US Dollar Coins and books about them.

Show and Tell included Ken Camilleis with some of his treasure finds, Bob Fritsch with a medal commemorating the death of Alexander Humboldt, plus he threw handfuls of Mardi Gras Doubloons and passed out MG cups, that event being yesterday. Frank Clark showed pictures of a giant radar he is working on, which will soon be towed from the Gulf of Mexico to Alaska via Cape Horn, so we will not be seeing him for several months. We wish him bon voyage.

The meeting was closed at 9:03PM. The next meeting is 9 March.

Respectfully submitted,
Robert F. Fritsch
Secretary

FEBRUARY QUIZ

by Bob Fritsch

Dollars of all sizes are this month's subject. Here are four quick questions for you.

1. How many commemorative Dollars were issued by the US as of the end of 2004? Name them. I did not include varieties or different dates.
2. What is the difference between the Type I and Type II Eisenhower Bicentennial Dollars dated 1776-1976?
3. What are the key dates of the Peace Dollar series?
4. Who posed as Liberty for the Peace Dollar?
5. How many ounces of silver are there in the Eisenhower dollars of 1971-1976; Morgan dollars; Anthony dollars; and last the original Bust series dollars? With silver at \$7.30 an ounce, how much is their base value?

REFERENCES ON US DOLLARS

by Bob Fritsch

The list is by no means comprehensive or complete, but just a few books I have in my library. The ANA no longer lists their library catalog, more's the pity.

Bowers, Q. David. The Official Red Book of Morgan Silver Dollars. Atlanta: Whitman, 2004. 10 chapters, 288 pages, paperbound. One of a series of "Red Books" on various US coin series. Bowers does his usual masterful job.

Highfill, John W. The Comprehensive U.S. Silver Dollar Encyclopedia. Broken Arrow OK: Highfill Press, 1992. 81 chapters, 1233 pages. This book is composed of a series of articles (each to its own chapter) on just about everything you wanted to know about the subject.

Reiver, Jules. The United States Early Silver Dollars 1794 to 1803. Iola, WI: Krause Publications, 1999. 12 chapters, 115 pages. An in-depth look at the first ten years of dollar production. There is a chapter dedicated to each year.

Van Allen, Leroy and Mallis, A. George. Comprehensive Catalog and Encyclopedia of Morgan and Peace Dollars, Third Edition. Virginia Beach, VA: DLRC Press, 1991. 18 chapters, 507 pages. Ever wonder about those VAM numbers on Morgan Dollar Varieties? This is the book.



President's Message

Randy Bullis

What a special time of year it is! The snow won't stop falling, heating oil is way up, and taxes are due including all that paper work that goes with it. Ah, but it is also a great time for coin collecting, visiting coin shows, and snuggling up next to a warm fire reading a good coin book. Oh yes, and attending a coin club meeting on Wednesday, March 9th. <big smile>

We had an incredible meeting last month. So many in attendance, I thought the room would burst. So much material to talk about and look at that we didn't have any time to really get to know some of our new guests that stopped in. I hope that Shane and Shawn come back because we had just started to talk about what coins they were getting into and grading standards. We also didn't get to find out anything about Todd and Jeremy and their collecting interests. Come on back guys and let's talk coins.

However, big change for some of us. Every now and then something happens in the library system that stops us from having our usual meeting spot. This time, it's backed up sewage in the ole Chandler. So, we have to meet at the main library downtown. I have included a map, but simply put, leave Chandler and go North on Main Street to the 3rd stop light, take right onto Temple Street, past the Indian Head Plaza and then immediately left onto Cottage Ave. Go all the way to the end, and turn left into parking lot. It has meters, but we need not worry about them at that time of night. Library building is to the North West of the parking lot. The meeting is downstairs in media room. Hope to see you all there.

Now, about this time of year again. Have you seen the list of coin shows coming up this next couple of months? WOW! If you like to travel, I hear the Baltimore show is great. I can say that the Boston show is pretty easy to get to and is packed with dealers and coins, but parking can be pricey. I've never been to Willimantic before, but I hear it's great and there usually is a van load going down. Ask at the meeting if anyone is going. However, don't forget the Sunday Nashua show. Highly recommended by me. Good dealer turnout, good coins for the advanced and the beginner. Easy to get to as well.

Cuddling up with a good coin book near a fire is a nice thought. If you ask me, make sure it isn't about ancient greek coins and it should be a nice time. I know some will disagree, but I don't know many. Ha Ha. When you pull yourself from the fire, bring your favorite book to the warmth of the coin meeting. Whether it be about dollar coins or coins in general, bring it in and let's show folks what's available out there for research. Maybe our book librarian will also be able to make it and he will bring one box of our library books to loan out.

See you all soon. Stay warm!

West to
Amherst, NH
Route 101

**EXIT
7-E**

Amherst Street

Nashua Public Library

2 Court Street, Nashua, NH
603-589-4600
www.nashua.lib.nh.us

Canal Street

Dunkin Donuts

Nashua River

Main Street

Pearson

NPL



Park

Court

American Stage
Festival

Church St.

Indian Head
Plaza

Cottage Ave.

Temple St.

Spring St.

Main Street

West Pearl St.

East Pearl St.

Court House

Post Office

East Hollis St. (111)

CVS

East to
Salem, NH
& I-93

Hospital

**EXIT
5-E**

**Chandler Memorial
Library & Ethnic Center**
257 Main Street, 603-594-3415

South to Route 128 (I-95) & I-495

Everett Turnpike (Route 3)

North to Manchester, Concord & I-93 North

N
W @ E
S

Water St.

Factory St.

High St.

Elm St.

West Hollis St.

City Hall

Maple

Mulberry St.

Chandler

Elm St.

Kinsley St. (111-E)

2005 OFFICERS

President - Randy Bullis

VP - Cliff LoVerme

VP - Ken Camilleis

Secretary - Bob Fritsch

Treasurer - Bob Fritsch

Director - Michael Beygelman

Librarian - Bob Landry

Editor - Randy Bullis / Bob Fritsch

This Newsletter is published monthly by the Nashua (NH) Coin Club. Entire contents are copyright © 2005 by the Nashua Coin Club unless otherwise noted. Questions, comments, and articles may be sent to bobfritsch@earthlink.net or randenator@aol.com on email or to PO Box 3003; Nashua, NH 03061-3003. Deadline is the Friday following the monthly meeting.

Phone queries may be made to 882-4930. The Club meets on the second Wednesday of every month in the Chandler Memorial Library, 257 Main Street, Nashua.

***NEXT MEETING
9 MARCH, DOWNSTAIRS AT
THE MAIN LIBRARY, NASHUA,
NH -- MAP ENCLOSED***

COIN OF THE MONTH
United States Dollar Coins and
Reference Books



NASHUA NUMISMATIST

March 2005
Volume 9 Number 3
Whole Number 111

NASHUA COIN CLUB

Minutes of the Meeting
9 March 2005

The meeting was opened in the Main Library Media Room at 7:10PM by President Randy Bullis with the Pledge of Allegiance. Fourteen members and one guest were present. The minutes of the previous meeting were read and approved. The Treasurer's Report was read and approved. Correspondence was limited to the usual magazines and mail offers. Guest Michelle McCarthy was introduced and made welcome. We also got four new members who had attended previous meetings: Todd Salmon, Jeremy Ide, Shane McCarthy and Shawn McCarthy. We look forward to a long association with these new members.

It was moved and carried to submit a club nomination to California member Michael Turrini for ANA Governor. Bob Fritsch provided individual member nomination forms for other ANA hopefuls. The NCC awards were explained and members were asked to consider worthy recipients. Shows in the area were listed, including Willimantic (the best show in New England) on 3 April. The club Library was turned over to our new Librarian Randy Bullis. We want members to check out the books. Bob Fritsch explained about market pressures on prices of popular collecting series and that the pressure is forcing collectors to seek other numismatic items to collect, including medals, tokens, love tokens and the like. Cherrypicking is becoming hotter all the time.

The quiz on Dollars sparked hot discussion, and as usual, Noah Beygelman was well prepared. The Coin of the Month pool had a Silver Eagle, 2 Ikes, and IGC PR69 Sackie, 2

regular Sackies, and 2 SBAs. John Statkum won the pool. Todd Salmon won the attendance raffle of \$3.25. Show and Tell included a bonanza of interesting items. Gil Turgeon showed Sackie and SBA sets, a complete set of Proof Silver Eagles (including the 1995W) and Certified Peace Dollars. Shane McCarthy received a YN bag. Jeremy Ide had a Dutch 5 Cents (aka Stuiver). Don Pickering showed GSA Carson City Morgans. Todd Salmon had a 1921 High Relief and a 1928 Peace, 1872 Seated Liberty, and 1853 Type I gold dollars. Cliff LoVerme had a 1995 Civil War Battlefield set. Bob Fritsch showed a short set of low-end Peace Dollars gotten from dealer junk boxes – total cost \$101 for 11 coins, plus a reproduction set of Joachimsthalers, the original dollar from 1428, and a book of NH Town Medals. Ken Camilleis had a 1842 Large Date MS64 Red Cent (second finest of that year), 1840 Drapery Quarter (2nd finest), 1865 3 Cent nickel in MS64, and a 1839 No Drapery MS65 Dime. Everyone enjoyed the offerings and discussion was lively. Next COTM will be the Buffalo Nickel.

A donated Penacook town medal was auctioned which netted \$5 for the club. The meeting was closed at 9:00PM. The next meeting is 13 April.

Respectfully submitted,
Robert F. Fritsch
Secretary

SHOW CALENDAR 2005

8-10 Apr – ANA Kansas City, MO
17 APR - 3rd SUNDAY, HOLIDAY INN
18 Apr – Centennial Auction, Holiday Inn Nashua
21-24 Apr - Chicago Int'l Coin Fair
24 Apr - Westford

COPPERTONES – Part I

by Ken Camilleis

Grading of copper coinage is quite a challenge, especially with the added dimension of color figured into the equation. Presently, mint-state copper and copper-based coins are color-graded Red (RD), Red-Brown (RB) or Brown (BN), in addition to the "MS" designation from 60 to 70. As a coin collector since 1961, having entered the hobby via the Lincoln cent Whitman folder route, I have studied thousands of bronze small cents for color analysis. In the past 15 years I've focused on the true copper coins - the large cents and half cents of 1793-1857, which are made of pure copper. I have compiled interesting data on the color changes in copper and bronze U.S. coins.

I won't say much about the copper-plated zinc cents coined since 1982, other than an observation that toning progressions differ greatly from those of the bronze and copper coins and that ubiquitous mintages and minuscule collector value would render a numismatic analysis trivial. Of late I've not been studying small cents (or the bronze 2-cent piece) but have focused heavily on the progression of color on coppers. Mint-state large cents and half cents are relatively scarce, but are reasonably available on today's coin market in Brown (BN) color and also seen in Red-Brown (RB) in the middle to late dates (half cents 1825-57 and large cents 1816-57). However, coppers are very scarce in Red (RD) color grade and RD coins prior to 1850 are downright rare with the exception of a few small hoards known here and there.

It appears there was a time (perhaps as recently as the 1960s) when the "AU" grade, especially as applicable to copper or bronze coins, meant just that – About Uncirculated. Not "Almost" Uncirculated as mistakenly construed and evidenced by the majority of large cents and half cents that are in AU slabs today. A copper or bronze coin that had major tarnish disruptions (other than a few carbon spots) to the original Mint color or breaks in luster was not called UNC but AU. The national specialty group known as Early American Coppers (EAC) has recently developed a "net-grading" system for coppers which takes color and other factors into consideration and reduces the grade of a slabbed mint-state copper to a mere numerical grade. The EAC grade is always lower than the slab grade for BN and RB coins and usually equal to the slab grade for RD coins. By EAC standards, a BN coin would not grade MS65 because it would be considered oxymoronic, and a RB coin wouldn't likely 65 either. Furthermore, BN coins slabbed as MS60 and better often would EAC-grade in the AU range, or possibly even XF!

Based on my intense studies of mint-state coppers, I have developed my own system of net-grading coppers based not only on whether they are RD, RB or BN but how strong their luster is. I have frequently seen coppers graded BN that are not brown at all but fully lustrous, evenly-toned olive/green or bluish or many shades of red, tan or multicolor mixes that are very attractive, and often with little or no carbon spotting or staining. I have adopted a seven-point system of color-grading called a Color Grading Index (CGI) which takes such features into account. If these "BN" coins with full, unbroken original luster (as opposed to tarnish) were translated from the CGI into RD/RB/BN, I would grade them at least RB if not RD! By comparison, most slabbed mint-state coppers are BN, and at that, I would question whether they are truly uncirculated rather than AU.

(continued next month)

President's Message

Randy Bullis

What a super meeting this last month and what a super time of the year to have another. Flowers and tree buds are starting to come out and members are too. We have had an incredible amount of members at the meetings recently and more and more are interested in coming.

I gotta admit, I have been having a wonderful time with the Coin of the Month topics lately. However, the meetings have been so jam packed with material that we haven't really had a chance to get to know all the newest members better. I would like everyone to know, no matter who you are, in this cozy club of ours, everybody's opinion and ideas matter VERY MUCH! If anyone wants to try a strange or popular coin of the month, suggest it. If anyone would like to cover different material during the meeting such as more reference books, more show and tell, more grading assistance, more ideas on different storage methods for coins, or where to buy coins, don't be nervous about speaking up. We all want to give suggestions, we are all just waiting for someone like YOU to ask. Maybe you don't like public speaking, well then, email me some ideas or suggestions and I will work them into the meeting.

randenator @ aol.com

I am really looking forward to the young numismatists reports this month. They were EXCELLENT last month. I will also be bringing more coin bags with me.

See you all soon.

MARCH QUIZ

by Bob Fritsch

Buffalo Nickels are the subject. We last visited this one in June 2001. Here are four quick questions for you from Walter Breen's Complete Encyclopedia of U.S. and Colonial Coins and other sources.

1. We all know the major modification of the 1913 Type I to Type II gave a straight platform for the bison and a recessed "Five Cents", but what else did Charles Barber do to Fraser's original design?
2. Breen lists a Type III but the Red Book does not. What are the details?
3. Why is it so hard to find dateless Buffalos anymore?
4. What do you think of the designs on the new Bison nickel of 2005?
5. For a Buffalo nickel to grade Very Fine, what must it have?

FEBRUARY ANSWERS

1. 57. 1900 Lafayette, 1903 Louisiana Purchase Jefferson, 1903 LP McKinley, 1904-05 Lewis and Clark, 1915S Pan-Pac Expo, 1916-17 McKinley Memorial, 1921 Peace High Relief, 1922 Grant Memorial, 1776-1976 Bicentennial, 1983 Olympic Discus, 1984 Olympic Coliseum, 1986 Statue of Liberty, 1987 Constitution, 1988 Olympic, 1989 Congress, 1990 Eisenhower, 1991 Mount Rushmore, 1991 Korean War, 1991 USO, 1992 Olympics, 1992 White House, 1992 Columbus, 1993 Bill of Rights, 1991-1995 WWII, 1994 World Cup, 1993 Jefferson, 1994 Vietnam Vets memorial, 1994 POW, 1994 Women Veterans, 1994 US Capitol, 1995 Civil War Battlefield, 1995 Gymnastics, 1995 Paralympics, 1995 Track and Field, 1995 Cycling, 1996 Tennis, 1996 Paralympics, 1996 Rowing, 1996 High Jump, 1995 Shriner, 1996 Community Service, 1996 Smithsonian, 1997 Botanic Gardens, 1997 Jackie Robinson, 1997 Law Enforcement, 1998 Robert F. Kennedy, 1998 Black Patriots, 1999 Dolley Madison, 1999 Yellowstone, 2000 Leif Ericson, 2001 Buffalo, 2001 Capitol Visitor Center, 2002 Olympics, 2002 West Point, 2003 First Flight, 2004 Edison, 2004 Lewis and Clark. 2. Type I has thick letters and Type II has skinny letters.
3. 1921 high relief, 1928, 1928S 1934S. 4. Sculptor Anthony De Francisci's wife Teresa, but the final design was not a faithful reproduction of her.

2005 OFFICERS

President - Randy Bullis

VP - Cliff LoVerme

VP - Ken Camilleis

Secretary - Bob Fritsch

Treasurer - Bob Fritsch

Director - Michael Beygelman

Librarian - Randy Bullis

Editor - Randy Bullis / Bob Fritsch

This Newsletter is published monthly by the Nashua (NH) Coin Club. Entire contents are copyright © 2005 by the Nashua Coin Club unless otherwise noted. Questions, comments, and articles may be sent to bobfritsch@earthlink.net or randenator@aol.com on email or to PO Box 3003; Nashua, NH 03061-3003. Deadline is the Friday following the monthly meeting.

Phone queries may be made to 882-4930. The Club meets on the second Wednesday of every month in the Chandler Memorial Library, 257 Main Street, Nashua.

***NEXT MEETING
13 APRIL AT THE CHANDLER
LIBRARY***

COIN OF THE MONTH

Buffalo Nickels



NASHUA NUMISMATIST

April 2005
Volume 9 Number 4
Whole Number 112

NASHUA COIN CLUB

Minutes of the Meeting
13 April 2005

The meeting was opened at 7:05PM by President Randy Bullis with the Pledge of Allegiance. Eight members and one guest were present. Guest Matthew Ide, father of YN member Jeremy Ide was welcomed. The minutes of the previous meeting were read and approved. The Treasurer's Report was read and approved. The Secretary reported that the club has been registered as a non-profit organization for another five years with the State of New Hampshire. Correspondence was limited to the usual magazines and mail offers. There was no old business.

Discussion kicked off with Registry Sets and how they seem to dominate the market. Show and Tell had Ken Camilleis Describing Lincoln Cents sold at auction at the recent National Money show. He had an old catalog from 1921 and read off a few listings. Randy Bullis had an American Buffalo Coin and Currency Set, a PCGS AU58 3-Legged 1937D Buffalo Nickel, and two Liberty Head Nickels both in PCGS MS63 from 1895 and 1884. Gil Turgeon had a 1956D Cent with the reverse filed off, a 1920 Cent that was not copper colored (probable Mercury coating), a reproduction of a Continental Dollar, and a 1972 Cent with a wire edge.

The President passed out a set of Club Woods to each of our new members. After the break, Bob Fritsch won the Attendance Raffle of \$2.25. The Coin of the Month was the Buffalo Nickel,

and the pool drew two 2005P Bisons, a VG 1935, a G 1923, a G 1918S with a die break, and a 1936 in a special Cracker Jack holder. Bob Fritsch won the lot. The quiz was received with enthusiasm. The next COTM will be any American Civil War coin.

Responding to a new member question, conduct at auctions was the next topic. First-time attendees were cautioned to hold back on bidding and just watch what everyone was doing. Never bid on a lot you have not seen. Have a definite maximum bid for each lot you want and do not exceed it. Centennial Auctions were to hold a sale at the Holiday Inn the following Monday.

Bob Fritsch passed information on the NENA/ANA Seminars to be held in late September. More information will be passed as more is obtained. Ken Camilleis showed a Great Britain 1841 One Penny Brown stamp from his father's collection. This was among the first prepaid postage stamps issued in the world. A question about the difference between a coin turn and a medal turn was answered - A coin turn is where the obverse and reverse are in opposite directions; holding the coin at 90 and 270 degrees will flip both sides up. A medal turn is where obverse and reverse are in the same direction and holding the medal at 0 and 180 degrees will flip both sides up. Many catalogs mention these turns without explaining them.

The meeting was closed at 8:47PM. The next meeting is 11 May.

Respectfully submitted,
Robert F. Fritsch



SHOW CALENDAR 2005

15 MAY - 3rd SUNDAY,
HOLIDAY INN

15 May - Keene

15 May - Searsport, ME
21 MAY - SMALL
CENTS II AUCTION,
HOLIDAY INN

22 May - Westford
22 May - Burlington, VT
29 May - Holyoke

2-4 Jun - Long Beach, CA
19 JUN - 3rd SUNDAY,
HOLIDAY INN

26 Jun - Westford
28 Jun - Centennial
Auctions, Holiday Inn



COPPERTONES – Part II

by Ken Camilleis

Using my method of mapping the CGI into RD/RB/BN, I have developed a net grading system for copper somewhat similar to EAC's approach but making use of the AU range of Sheldon numbers (50-59 including the increments not presently used in the coin market) to further dissect the mint-state range based on how the coin would color-grade with respect to the CGI. This system superimposes the AU range numbers of 50 through 59 with "MS" designations, and is a good guide for the marketability of a mint-state copper. For RD coins, the CGI grade is equal to the slab grade, but for RB and BN coins, the conversions tabulated are as follows:

<u>Slab Grade</u>	<u>CGI Grade</u>	<u>Market Grade</u>
MS60BN	MS50	AU50
MS60RB	MS51	AU53
MS61BN	MS51	AU53
MS61RB	MS52	AU55
MS62BN	MS52	AU55
MS62RB	MS53	AU58
MS63BN	MS53	AU58
MS63RB	MS54	MS60
MS64BN	MS54	MS60
MS64RB	MS55	MS61
MS65BN	MS55	MS61
MS65RB	MS56	MS62
MS66BN	MS56	MS62
MS66RB	MS57	MS63
MS67BN	MS57	MS63
MS67RB	MS58	MS64
MS68BN	MS58	MS64
MS68RB+	MS59	MS65

Using this table, say you have an 1820 large cent that slab-grades MS64BN. Chances are that it is on or near the low end of the CGI spectrum, known as "CGI-7", or it may be something like "CGI-6.5". Its CGI grade would be "54" and its market grade would be MS60. However, if the luster on the coin was unbroken and the color was not the typical tarnish of brown, its CGI rating would be considerably higher such that it is marketable as a RB. This would translate to an MS61, or, better still, if the CGI rates the color/luster at 4 or smaller, it qualifies as a "RD" and represents an actual 64 value! Note that the number "54" is an indexed conversion, which means that since the Sheldon MS grades of 60 to 70 are reserved for RD coins with respect to EAC and CGI grading, this is about an average mint-state coin in terms of contact marks or carbon spotting. For RB and BN coins that would net-grade mint state, we use what I refer to as the "Rule of 6" by computing the CGI grade and adding six to get the net "MS" market grade.

One important principle of the CGI is that although it runs from 1 (fresh, untoned as it came from the Mint) to 7 (fully brown, unworn with minimal luster), it is not merely seven points on a scale but a continuous spectrum of values. As the three designations of RD, RB and BN are really too limited in describing toning on coppers, there is much subjectivity when color-grading coppers. The CGI not only bridges opinion gaps but also clearly defines a method for intelligently figuring color and luster into the net marketability grade of a copper. It is especially noteworthy that mint-state coppers can have heavily contrasted colors from obverse to reverse, and the CGI is really the average of a dual grade for both sides (e.g. CGI-2.5/CGI-4 = net CGI-3.25).

While there will be coppers that do not evaluate exactly as defined in the above tabulation, this analysis is based on personal examination of thousands of high-grade coppers.

APRIL QUIZ

by Bob Fritsch and Randy Bullis

What do you know about Civil War coinage? That's the War Between the States, not some other civil war around the world. These questions will test your knowledge.

1. What was the composition of the Indian head Cents during the Civil War?
2. What landmark event occurred in 1864 on the 2-cent coin?
3. Why were so few (relatively) silver coins made during the Civil War.
4. Which US Mint was largely unaffected by the Civil War?
5. The recently released movie "Sahara" pretended that the CSA minted \$5 gold pieces and a treasure hunter was in search of them in Africa. An enjoyable movie to watch, but we know that the CSA only officially made one coin, which one was that?
6. What changes occurred ton coins during the following years: 1860 1864 1865 ?

MARCH ANSWERS

1. Gone was much of the rugosity of the bison's hide, details in the Indian's hair, wrinkles and feathers were removed and the fields were smoothed. The overall effect was to dilute the vigor of the original design [Breen]. 2. Type III (1916-1938) had a sharper LIBERTY, Indian's nose longer, other details changed. It didn't help the wear problem though [Breen]. 3. They are all migrating to Japan to be made into jewelry.
4. To each his own.



PRESIDENT'S MESSAGE — Randy Bullis

So here we are again, another Spring time coin meeting. I just finished cutting my lawn tonight and started thinking about Civil War coins. Well, actually, it was the Green Green Grass of Home, which is an old country song, which then made me think of Johnny Horton and the Battle of New Orleans, which was actually fought in 1814, but the New Orleans mint was taken over by the CSA in the year 1861, which in turn, the CSA minted some half dollars. They didn't make many so I don't know what they thought their people would use for cash in the separatist country. Well, of course, this reminded me to look for my Civil War coin for Coin of the Month. I found it and it is an 1863 Indian Head cent grading VG or F and it is set in an information frame. You'll love it.

At this next meeting, we are expecting Cliff back from his trip to Australia. He should have some interesting show and tell for us. Hope his trip went well and he is back safely.

Hmmm, Coin of the Month, now that gets me thinking. What have the past topics been? How many have been repeated? Below is a list from past four years.

Feb-01 Any coin from 2001 excluding a state quarter	May-03 Any 2003 Dated Coin
Mar-01 Worn Mercury dimes	Jun-03 Any U.S. Coin or Token dated 1853 to celebrate Nashua's sesquicentennial.
May-01 Buffalo Nickel in honor of the Buffalo Dollar	Jul-03 ANY COIN WITH ANIMAL ON IT, EXCLUDING ONE FROM NORTH AMERICA
Jun-01 the Buffalo Nickel in honor of the Buffalo Dollar Revisited	Aug-03 ANY COIN WITH A PLANT ON IT
Jul-01 New Hampshire tokens	Oct-03 Any coin from anywhere in the world with a fish or crustacean on it.
Aug-01 Anything from Canada	Nov-03 Any coin from anywhere in the world with a heraldic eagle on it.
Oct-01 Anything from South America	Dec-03 ANY WORLD COIN WITH A LION ON IT
Nov-01 anything from Europe in celebration of the Euro entry January 1st.	Jan-04 Bring your capital plastic holders with the cents in it. Also any U.S. Cent for the drawing.
Dec-01 The Kentucky quarter	Feb-04 Bring in any cent that is damaged. Not counterfeited. I.e. Elongated, tooled, love token, cut in half, dissolved in acid, buried, good luck charms, jewelry cut outs, etc.
Jan-02 Any coin from the continent of Africa	Apr-04 Any coin with a depiction of a real woman
Feb-02 Any 2002 dated coin	May-04 Any FOUND coin. Don't forget to bring your metal detectors
Mar-02 any bi-metallic coin from any country	Jun-04 U.S. coins with stars
Apr-02 U.S. Silver War Nickels dated 1942-1945	Jul-04 Any coin with a bald headed man on it
May-02 U.S. Silver War Nickels dated 1942-1945 and German Notgeld. Revisited	Aug-04 Any coin with a male monarch
Jun-02 U.S. Silver War Nickels dated 1942-1945 Revisited	Sep-04 Any coin made of nickel
Jul-02 Any coin found in your pocket or on the ground this past month.	Oct-04 Any coin made of nickel
Aug-02 Any coin that bears the image of Queen Elizabeth, but not from Canada	Nov-04 Any coin minted during a year with a World's Fair.
Sep-02 Any foreign bank note	Dec-04 Any Winged Liberty (Mercury) dime
Oct-02 Trade Tokens	Jan-05 Commemorative Half Dollars
Dec-02 Amusement Tokens	Jan-05 Commemorative Half Dollars
Jan-03 ANY COIN FROM 1995	Feb-05 United States Dollar Coins and Reference Books
Feb-03 FOREIGN COINS WITH NO ENGLISH WORDS ON THEM	Feb-05 United States Dollar Coins and Reference Books
Mar-03 Any Coin From Your Birth year	Mar-05 Buffalo Nickels
Apr-03 GOLD PLATED COINS	

2005 OFFICERS

President - Randy Bullis

VP - Cliff LoVerme

VP - Ken Camilleis

Secretary - Bob Fritsch

Treasurer - Bob Fritsch

Director - Michael Beygelman

Librarian - Randy Bullis

Editor - Randy Bullis / Bob Fritsch

This Newsletter is published monthly by the Nashua (NH) Coin Club. Entire contents are copyright © 2005 by the Nashua Coin Club unless otherwise noted. Questions, comments, and articles may be sent to bobfritsch@earthlink.net or randenator@aol.com on email or to PO Box 3003; Nashua, NH 03061-3003. Deadline is the Friday following the monthly meeting.

Phone queries may be made to 882-4930. The Club meets on the second Wednesday of every month in the Chandler Memorial Library, 257 Main Street, Nashua.

***NEXT MEETING
11 MAY AT THE CHANDLER
LIBRARY***

COIN OF THE MONTH
Any coin from the Civil War years

NASHUA COIN CLUB

Minutes of the Meeting
11 May 2005

The meeting was opened at 7:10PM by President Randy Bullis with the Pledge of Allegiance. Eleven members were present. The minutes of the previous meeting were read and approved. The Treasurer's Report was read and approved. The Secretary reported that the club was registered with the state for the next five years. Mike Beyelman informed the assemblage about the various types of non-profits and their status. We have nothing to worry about as we are small enough to be under minimum reporting requirements. Correspondence included the usual magazines and mail offers along with other items. The Library sent their renewal notice and the Secretary responded so the meeting room will be secured for the next year. Member Mike Turrini sent a letter of thanks for our nomination for him as ANA Governor and requested our vote for the upcoming election. Prue Fitts of Massachusetts asked for our vote for her as ANA Governor also. It was moved and carried to vote for both candidates, along with Arthur Fitts for ANA VP. There was no old business.

Show and Tell had Charlie Dube showing an article about NH Paper Money in The Weirs Times from Weirs Beach, about the NH Currency Study being conducted by David Bowers and David Sundman. There was talk about the recent ANR Eliasberg sale. There are new rules about pedigrees from PCGS. Mike Beyelman will



complete his Mercury Set by the next meeting and it will be in the Top Five. Cliv LoVerme went to Australia to pick up his son at college. He traveled all over and had bills, coins, and a proof set to show us. Bob Fritsch had a watch fob showing the Old Man of the Mountains from Germany which depicted a troll-like figure.

The quiz was reviewed after the break. The reasons for the low-mintage Civil War coinage were explored. There were so few coins that the use of Civil War Tokens (CWT) and Fractional Currency were successfully circulated. Examples of both were passed around. Bob Fritsch showed the Fuld Catalogs of CWT. The Confederate coins, 1 cent and 50 cents, were also discussed. The raffle consisted of 1863 Indian Head Cent in a card, 1861 Belgian 1 Cent, 1864 2 Cents, 1862 IH roadkill. Ken Camilleis won the pot. The next COTM will be any coin from the first quarter of the 20th Century.

Jeremy Ide had two reports on YN coins: 1964 Elizabeth II Penny from the United Kingdom and a 1952 1 Franc from Belgium. Cliff LoVerme broke out his picture album and a California Quarter Souvenir Card was passed around. The meeting was closed at 8:50PM. The next meeting is 8 June.

Respectfully submitted,

Robert F. Fritsch
Secretary

Facts of the First Quarter of the 20th Century

1900-1909

76,000,000 Americans in 46 states (by the end of the decade.) Policeman arrests woman for smoking in public \$46,000,000+ in the U.S. treasury 8,000 cars - 10 miles of paved roads 1900 - Auto deaths 96; lynchings 115 took 700 lives and cost over \$4,000,000 in damage. Average worker made \$12.98/week for 59 hours Life expectancy: 47.3 female, 46.3 male - 33.0 blacks

1910-1919

Population: 92,407,000 Life Expectancy: Male 48.4 Female: 51.8 Average Salary \$750 / year The Ziegfeld girls earned \$75/week. Unemployed 2,150,000 National Debt: \$1.15 billion Union Membership: 2.1 million Strikes 1,204 Attendance: Movies 30 million per week Lynchings: 76 Divorce: 1/1000 Vacation: 12 day cruise \$60 Whiskey \$3.50 / gallon, Milk \$.32 / gallon Speeds make automobile safety an issue 25,000 performers tour 4,000 U.S. theaters

1920-1929

106,521,537 people in the United States 2,132,000 unemployed, Unemployment 5.2% Life expectancy: Male 53.6, Female 54.6 343,000 in military (down from 1,172,601 in 1919) Average annual earnings \$1236; Teacher's salary \$970 Dow Jones High 100 Low 67 Illiteracy rate reached a new low of 6% of the population. Gangland crime included murder, swindles, racketeering. It took 13 days to reach California from New York. There were 387,000 miles of paved road.

SHOW CALENDAR 2005

15 MAY - 3rd SUNDAY, HOLIDAY INN

15 May - Keene

15 May - Searsport, ME

21 MAY - SMALL CENTS II AUCTION, HOLIDAY INN

22 May - Westford

22 May - Burlington, VT

29 May - Holyoke

2-4 Jun - Long Beach, CA

19 JUN - 3rd SUNDAY, HOLIDAY INN

26 Jun - Westford

28 Jun - Centennial Auctions, Holiday Inn

MAY QUIZ

by Bob Fritsch

1900-1925 coinage is our topic this month. This quiz is a bit different. Below are some type sets of United States Coinage, and all you have to do is identify the EARLIEST year that the set could be issued. Beware though, there are some ringers in there.

1. *Indian Head Eagle No Motto, Indian Head Cent (S Mintmark), St Gaudens Double Eagle with Motto.*
2. *Liberty Head Half Dollar, One Peso, Indian Head Cent.*
3. *Lincoln Cent, Buffalo Nickel, Barber Quarter. BONUS: What is the LAST year of this set?*
4. *Winged Liberty Dime, Standing Liberty Quarter Type II, McKinley Memorial Dollar.*

APRIL ANSWERS

1. Copper Nickel (V2) 1860-64 and Bronze (V3) (1864-1909). 2. It was the first US coin with "In God We Trust". 3. Widespread hoarding of specie coins drove them out of circulation and the government couldn't afford to make more. 4. San Francisco, which had plenty of precious metal to mint.

President's Message

Randy Bullis

You may be reading this newsletter and there may not be any minutes. Today is Thursday, June 2nd and I haven't heard from the secretary yet about the minutes. However, I did want to get a newsletter out just to let everyone know, there still is a meeting on Wednesday and I look forward to seeing each of you there.

The coin of the month is a very interesting choice. It is any coin from the first quarter of the 20th Century. This will include any coin dated from 1901 to 1925 or is it 1900 to 1924? Well that's an argument for another day, probably Wednesday if I know all of you well enough. <grin>

Off the top of my head, I'm thinking that almost all key date coins of most coin series occurs during this time frame. Let's review from the Red Book. 1909-S Indian Head, 309,000; 1909-S VDB 484,000, 1909-S 1,825,000, and 1914-D 1,193,000 Lincoln cent; 1912-S 238,000 and 1913 (5)V nickel; 1913-S VDB 2,120,000, 1915-S 1,505,000, 1921-S 1,557,000, and 1924-S 1,437,000 Buffalo nickels; 1913-S 510,000 Barber dime; 1916-D 264,000, 1921 1,230,000, and 1921-D 1,080,000 Mercury dime; 1901-S 72,664 and 1913-S 40,000 (key date of the 21st Century) Barber quarter; 1916 52,000 Standing Liberty quarter; 1914 124,610 and 1915 138,450 Barber half; 1921 246,000 and 1921-D 208,000 Walking Liberty half and please, don't even get me started on the gold coinage or commemorative half dollars.

Hopefully everyone will bring in a Coin of the Month that has a mintage under 4 million. Believe me, it's easy and affordable.

See you all soon.

2005 OFFICERS

*President - Randy Bullis
VP - Cliff LoVerme
VP - Ken Camilleis
Secretary - Bob Fritsch
Treasurer - Bob Fritsch
Director - Michael Beygelman
Librarian - Randy Bullis
Editor - Randy Bullis / Bob Fritsch*

This Newsletter is published monthly by the Nashua (NH) Coin Club. Entire contents are copyright © 2005 by the Nashua Coin Club unless otherwise noted. Questions, comments, and articles may be sent to bobfritsch@earthlink.net or randenator@aol.com on email or to PO Box 3003; Nashua, NH 03061-3003. Deadline is the Friday following the monthly meeting.

Phone queries may be made to 882-4930. The Club meets on the second Wednesday of every month in the Chandler Memorial Library, 257 Main Street, Nashua.

***NEXT MEETING
8 JUNE AT THE CHANDLER
LIBRARY***

COIN OF THE MONTH
*Any coin from the first quarter of the
20th Century*



NASHUA NUMISMATIST

June 2005
Volume 9 Number 6
Whole Number 114

NASHUA COIN CLUB

Minutes of the Meeting
8 June 2005

The meeting was opened at 7:03PM by President Randy Bullis with the Pledge of Allegiance. Nine members were present. The minutes of the previous meeting were read and approved. The Treasurer's Report was read and approved. Correspondence included the usual magazines and mail offers plus the ANA ballot. For the Good of the Order we voted for Pres - Horton, VP - Fitts, Governor - Fitts, Kagin, Herbert and member Mike Turrini. There was no old business.

The Coin of the Month was any coin 1901-1925 and harvested a France 1922 50 Centime, Germany 1925A Reichspfennig, 1907 Indian Head Cent, Great Britain 1909 Edward VII Penny, a 1917 George V Penny, a 1919 Mercury (Winged Head) Dime, Lincoln Cent roadkill, 1917, 18S, 19, 19, 25 Lincoln Cents, 1910D Barber Quarter, and a France 1919 1 Franc. The pot was won by Noah Beygelman. The Quiz was reviewed and sparked discussion about the place of Philippine coinage under US Administration in the US Series. Bob Fritsch brought in his album of these coins for all to examine. A demonstration of the decline of the German economy in the first quarter of the last century was done through that country's coinage, again with extensive samples from Bob's collection. Next COTM is Slabs. The high value of these coins precludes a contribution to the pot.

The Attendance Raffle of \$2.25 was

won by Noah Beygelman. Mike Beygelman related his adventures in Long Beach. He was impressed by the show even though old hands there weren't. If you know how to grade and know your series intimately there are fantastic bargains to be had. Show and Tell started with Ken Camilleis with a Civil War map from a recent issue of National Geographic. He also reported that he got one of his dream coins, an 1837 No Stars Seated Liberty Dime, NGC-64 from the Coin Dealer Newsletter. He presented a spreadsheet of Dime Statistics that he created. Todd Salmon showed an old ANACS Photo Certificate with coin. Randy Bullis had a Union Case containing the Civil War Battlefields coins. Bob Fritsch had a Viewpoint from Numismatic News by our own Bart Bartanowicz, plus he put in a plug for the ANA show in San Francisco this year. Bob has been informed that he will be presented with the Glenn Smedley Award this year. Randy and Mike explained coin doctoring with an example. Mike stated that all artificial toning has a reason - make it look better than it is, cover marks, etc. Charlie Dube showed a Mount Washington Cog Railroad medal celebrating its centennial. Cliff LoVerme had the Nelson/Trafalgar set from Great Britain with very mundane designs.

The meeting was closed at 9:00PM. The next meeting is 13 July.

Respectfully submitted,
Robert F. Fritsch
Secretary

From The Junk Box

Ken Young

Odd, when no one collects a series, now is the time.

The club might ponder the question of over hyped coins, or "key" items, at least in the past that have "tanked."

A couple suggestions; 1960 Lincoln cents, large and small D's.

1950 D nickels. Remember when rolls were going for 250 plus?

1964 silver Kennedy half dollars. Send your kids thru college.

1964 proof sets. Can remember selling some to Tony for 25 bucks each.

Twenty dollar gold, double eagles, in XF, for 750 each.

Indian cents, in "BU" for one hundred plus?

Who, or how are these bubbles created, might be worth some comment.

Remember watching a Rotary Club presentation by the "Lee Investment Co..."

Invest in a portfolio of coins, their pick, and watch the cash roll in.

Done in 1978-9, during the silver craze.

What was that gas about 1904 O dollars, being not found anywhere, until West Point

unloaded an entire vault. Price drop was something like 800 down to 25, and the dealer with a bank access still made money.

From The Junk Box (con't from page 1)

On the other hand, how many New Hampshire Street railway tokens are out there?

And from what towns? Horse drawn streetcars? Electric?

Special bus tokens, student fare. Parking tokens, like "park Free." Portsmouth has done these as promotion several times.

Some weird stuff. Clark's Bear Dens issued tokens. Even NH Turnpikes had a small 15 cent token for the Spaulding Bridge, when it first opened. Seen one recently?

When was the last time you really looked at a New Hampshire "Hard Times" token?

More recent. A lottery "scratch for use" token. Has the Old Man. Of course, in 20 years, you could be kicking yourself.

Oh, And Dave Bowers still runs full page ads, trying to buy National Bank fronts, on real photo postcards. I wonder why?

HEY BUDDY CAN YOU SPARE A DI(S)ME

by Ken Camilleis

This month I'll tell you an exciting "coin story." This story actually begins back in 1837, so my memory of the details isn't clear. In fact, I wasn't even collecting coins in 1837 so this is "second-hand information". Well, more like 2,000,000th-hand information.

It was Friday, June 30, 1837. A group of professionals gathered in celebration of a momentous occasion. To wit, workers at the U.S. Mint in Philadelphia were rejoicing over the fact that dies for the new Seated Liberty dime designed by Christian Gobrecht (and approved just months earlier) were completed – and so the new steam press was ready to strike some dimes! To commemorate the event and to test out the dime dies, on this day some thirty dimes were struck in proof format, and distributed to designated Mint personnel and later to other people of elite significance. This was the beginning of the new "dime" as it now came to be known; the 10-cent denomination before this time was called a *disme* and labeled "10 C." And while these proof dimes were being handed out, somewhere in the distant future, I was watching

Time marched on, and the dime marched on. Throughout the last half of 1837, commerce was flooded with 682,470 beautiful and well-struck Seated Liberty dimes with no stars on the obverse. Within the next year, 13 stars would be added to further glorify the beauty of these new coins. The world would change, and so would the designs on dimes. The months turned into years . . . 1838 . . . 1839 . . . 1840 . . . the years turned into decades . . . 1850 . . . 1860 . . . the great Civil War . . . 1870 . . . 1880 . . . the decades turned into generations . . . 1910 . . . World War I . . . 1940 . . . World War II and the March of Dimes . . . 1970 . . . Vietnam . . . 2000 . . . September 11 and its fallout . . . but the dime marched on, still to this day of the same 17.9 mm diameter that it was in 1837, and boldly displaying its denominational identity, "ONE DIME."

During the last ten years of this 168-year saga, I set out in an attempt to achieve my lifelong goal of owning one of those first thirty dimes (as opposed to dimes) to ever have been struck by the U.S. Mint. The year 1837 is also especially significant to me as a pre-Civil War historian and considering that many men who fought to save the Union were born in 1837 and during that decade. The Internet has become a very effective means of searching out classic rarities during this past decade, but it just so happened that an innocent-looking ad in a March 2005 edition of the Coin Dealer newsletter led me to a company that had not one, but two 1837 proof No Stars dimes slabbed by NGC, one PF63 and one PF64! By the time I'd called the proprietor, the PF63 example was off of their inventory, but the gentleman I spoke with was kind enough to agree to send me the PF64 coin on approval.

On Thursday, May 26, 2005, a historic moment in my life was achieved when the dime arrived in my "inbox." I took one look at it and said to myself, "This is for me!" It cost the most I've ever spent for a single coin in 44 years as a numismatist, and since I had very little cash left to spend I had to part with some dear old friends – coin friends anyway – to obtain it. After 168 years, one of America's first "dimes" – out of about 75 billion dimes minted since the day it was struck – has found a family which hopefully will cherish it for a few more generations. I am now doing research on the pedigrees of the known examples of the 1837 proof No Stars dime, most especially this one.

JUNE QUIZ

Name the company associated with the following acronyms. Are they still in business?

ACCS	ACG	ANACS	DCGS	GCS
ICG	INS	INGS	NTC	PCGS
NCI	NGC	PCI	SEGS	SGS #1
SGS #2	ICCS	CCCS		

What is the color of the Certified Coin Dealer Newsletter that deals with values of site unseen slabbed coins?

Is a slabbed coin by PCGS worth more than a similar one slabbed by NGC?

President's Message

Randy Bullis

Wow! Summer is in full swing. The weather is so nice, I hardly expect anyone at this next meeting. (chuckle) I have done a little research on slabs for our upcoming meeting. Hopefully, we will all learn a bunch from our research during this meeting.

The American Numismatic Association, like you'd expect, was the first to begin certifying coins in the early 70's, but only as genuine or not. ANACS, beginning in 1979, began accepting coins and certifying grades on them. The coin world will never be the same again. Prices began to rocket to the moon on higher grade coins. The only problem is that by the mid 80's, the coins were being discounted or re-graded by dealers and collectors alike in large numbers due to inconsistency in the grading standards. ACG was started around the mid 80's by Alan Hager and began certifying coins and their grades in sealed plastic capsules nicknamed "slabs". Considered counterfeit proof since the container would show the signs of forced entry, slabs would be the safeguard of the industry and would protect the common collector from suffering from dealer downgrade when buying or selling coins.

Enter the ring, PCGS. Formed in 85-86, a group of highly respected dealers decided the time had come to make sure a coin certification company stood on principles of strict industry standards. They followed the general ones and also created a few of their own. They needed to, not too many collectors and dealers were use to splitting hairs on uncirculated coins at that time and there was a big market with a lot of cash waiting for just this thing.

NGC started up soon after PCGS but by a different group of dealers that also thought strict standards should be followed. They also offered a money back refund just like PCGS in the event a collector gets burned by a coin mis-graded by them.

Hallmark grading service began in 1987 by David Bowers. It too, used the sealed slab design. It was sold in 91 to PCI. PCI still grades coins today and still uses the same slab design.

One notable grading company was Compugrade, started in 1991. Their claim to fame: using a computer to analyze and grade the coin in question. Yep, you guessed it. It didn't work.

SEGS and ICG started around 1998 and both had the idea that having a third party receiving service accept the coins from the numismatists and then submit them to the grading company, would give these companies accreditation and show no favoritism. I've got to admit, just when I didn't think a different slab could be designed, along came these two. Two words, incredible plastic.

Believe it or not, there are many other grading companies, so numerous, a book can be written on them. Matter of fact, sampleslabs.com has Third Party Grading/Certification Services book written by Michael Schmidt for sale. Check this site out if you would like to see every variety of PCGS slabs discussed, as well as other companies.

SHOW CALENDAR 2005

17 JUL - 3rd SUNDAY,
HOLIDAY INN
24 Jul - Westford
27-31 JUL - ANA SAN FRANCISCO

21 AUG - 3rd SUNDAY,
HOLIDAY INN
28 Aug - Westford

9-12 Sep - Long Beach, CA
18 SEP - 3rd SUNDAY,
HOLIDAY INN
19 Sep - Searsport, ME

20 Sep - Centennial Auctions, Holiday Inn
27-28 SEP - ANA Seminars sponsored by NENA

29 Sep-2 Oct - NENA/NH Coin & Currency Expo

2005 OFFICERS

*President - Randy Bullis
VP - Cliff LoVerme
VP - Ken Camilleis
Secretary - Bob Fritsch
Treasurer - Bob Fritsch
Director - Michael Beygelman
Librarian - Randy Bullis
Editor - Randy Bullis / Bob Fritsch*

This Newsletter is published monthly by the Nashua (NH) Coin Club. Entire contents are copyright © 2005 by the Nashua Coin Club unless otherwise noted. Questions, comments, and articles may be sent to bobfritsch@earthlink.net or randenator@aol.com on email or to PO Box 3003; Nashua, NH 03061-3003. Deadline is the Friday following the monthly meeting.

Phone queries may be made to 882-4930. The Club meets on the second Wednesday of every month in the Chandler Memorial Library, 257 Main Street, Nashua.

***NEXT MEETING
13 JULY AT THE CHANDLER
LIBRARY***

COIN OF THE MONTH
Anycoin in a Certified Holder (SLAB)



NASHUA NUMISMATIST

July 2005
Volume 9 Number 7
Whole Number 115

NASHUA COIN CLUB

Minutes of the Meeting

8 June 2005

The meeting was opened at 7:07PM by President Randy Bullis with the Pledge of Allegiance. Twelve members and one guest were present. The minutes of the previous meeting were not read, but were approved. There was no treasurer's report, correspondence or old business.

The first subject covered was the loss of NH highway tokens, being replaced with EZ Pass system. Ken Young said they were first issued in 1956. The editor has been trying to prove this fact but cannot find anything about them on the internet. Can anyone help with more information?

Ken also relayed an incident in which he got burned by the US Mint. He had an order received in which the coins were not up to spec and he returned. He found out that it was a sold out issue and he was refunded his money, less the \$4.75 postage.

Gil offered for show and tell, a 2006 Red Book and a 2005 dime from a proof set that had a line or die break on it? The consensus was dust particle.

Charlie's item of the week was Russian Wire Money which was cut from a coin.

The coin of the month was any coin in a slab and the quiz was all about slabs and slabbing companies. On top of the many that were in the quiz, Todd added 7 additional. These quiz questions and answers on slabbing companies were sent to our member, Bart, in Florida for his coin club meeting.

Charlie told of a story how he sent a 2 1/2 dollar gold coin, and an 1889-CC Morgan to ANACS but did not agree with the grades when he received them.

Noah brought for show and tell, his Mom's 1970 Proof Set which is tied for Number 1 in the PCGS registry.



Derek brought him and his Dad for show and tell. Derek has been away for several months working with the job corps. He is glad to be back and we are glad he is back as well.

The attendance raffle of \$3.00 was won by Cliff. His first since joining. Congratulations. Good things come to those who wait.

Todd showed around an old PCI slab with the photo of the coin inside. He also showed us a number of PCGS slabs in chronological order from oldest to recent. Some of the coins in these slabs included a 1909 PF65 Barber dime, 1876 PF64 3 cent piece, 1909 PF64 Indian Head, and a 1935-S MS64 Peace dollar.

Ken C. presented for review a 1986 Ellis Island \$5 gold piece graded PF68 Ultra Cameo NGC and an 1846 NGC PF63 1/2 dime that got no respect. Pretty coin though for one with no respect.

Cliff's presentation included a PCGS MS67 British sovereign and it is listed as one of the first thousand struck. He also had a Russian Ruble ICG 1904 MS66 5 Rouble coin and several Morgans in his PCGS grading kit.

Jeremy gave an excellent oration about 2 coins in his Young Numismatist bag which were from France and Panama. We learned about the countries, the mintages, values and metals used in the composition.

The meeting was closed at 9:00PM. The next meeting is 10 August.

Respectfully submitted,
Randy Bullis
President

BROTHER CAN YOU SPARE A HALF DIME

by Ken Camilleis

Ask the average non-numismatic Joe if he knew that our country once had a 5-cent silver coin half the size of a dime, and he'll probably say no. This is not surprising, since the half dime went the dinosaur route in 1873. Nevertheless, today the half dime is an eminently collectible commodity – or at least it should be.

Yet the half dime appears to have become the Rodney Dangerfield of American numismatics – it "don't get no respect." This is partly due to the coin's small size (15.5 mm diameter), and partly because it is a discontinued issue so was not popular with 20th/21st-century collectors trying to assemble sets of coins of current denominations. Although there are few rare or scarce dates in the U.S. half dime series, more attention should be drawn to them as well as to the collectibility of half dimes by die variety (Capped Bust) or by die state (Seated Liberty).

The half dime was first issued in 1794 (or 1795 bearing the 1794 date), and from then until 1805 was coined in very limited quantity. Partly as a result of complaints from merchants that the size of the half dime was too close to that of the then-legal-tender Spanish silver medio valued at 6.25 cents, it was discontinued. After a 24-year hiatus, beginning in 1829 the half dime was mass-produced to the tune of more than 1 million pieces per year, of the Capped Bust design. Midway through 1837 the Bust design gave way to the Seated Liberty design, of which the Mint would produce half dimes every year, and with few exceptions, to output of nearly or greater than a million per year.

The early issues, 1794-1805, coined of three different styles, have long been sought after and are scarce in all grades. However, only the 1802 is a classic rarity, of which about 40 are believed extant, with none known in Mint State. In the Bust series from 1829-37, there are no scarce dates, but this series is collected amongst specialists by die variety as there was considerable variation in character placement and other features. Some Bust half dime varieties have been documented as rare. Since Seated Liberty were struck from hubbed dies, there was much less variation but key varieties have been identified by specific die cracks or lack thereof, cuds, parallel scratches and other anomalies. Regarding rarity of Seated half dimes, a few issues are noteworthy: the unique 1870-S (a story unto itself that I don't fully understand); the transitional pattern issues of 1859 and 1860 that do not bear the identity of UNITED STATES OF AMERICA; and the 1838-O (No Stars), 1846, 1853-O No Arrows, and Philadelphia dates of 1863-67.

Because there is so little demand for the half dime of 1829-73, nearly all dates of this period are affordable as collectors' items as high as the choice grade of MS64! The only exceptions to such affordability are the 1837 Capped Bust "Small 5c", the 1838-O, 1844-O, 1846 and 1853-O No Arrows. As for circulated grades, from Good to AU, it would not be a daunting task to assemble a "Redbook Set" of all 1829-73 dates as every regular Mint issue is easily obtainable, even the scarce dates, for less than \$500, and common dates for \$20 to \$50. In fact, the only stumbling block to building a complete circ set of half dime dates, including the early issues, would be the rare 1802. I've never seen one, but it's out there. I know Eliasberg had one.

Proof half dimes of the "Cereal Wreath" style of 1860-73 are scarce but not very expensive. Mintages of proofs prior to this time are speculative and believed to be much lower, especially for the pre-1854 dates. Nevertheless, because of the general lack of demand for this type coin, I feel all proof half dimes have been sleepers. Hopefully, they will "wake up" soon, along with the rest of the half dime series!

JULY QUIZ

1. Why was the Indian Head cent originally minted?
2. Who was the model for the Indian Head cent?
3. Why was there low mintages in the years 1885, 1886 and 1894?
4. Why was the alloy changed in the year 1864?
5. Who wrote The Flying Eagle & Indian Cent Attribution Guides

President's Message

Randy Bullis

Awesome meeting this last month. Slabbed coins, you either love em or hate em. Necessary evil I say. We had a number of excellent specimens to review and some great presentations including one from Jeremy on his Young Numismatist bag of coins.

This next month will be Indian Head cents and we should all bring one in for presentation to the Coin of the Month raffle. We can also bring in some high grade coins for show and tell. Be prepared for a grading test. I have some cents under way from an auction on Ebay and they will be going into the Coin of the Month raffle. Before we can award them out, we have to grade them all and see how many different grades we can come up with. I will bring a grading book for the chore.

The fall is coming and that means pretty leaves. No, well it does, but it also means the annual New Hampshire Coin show and the Nashua Coin Club Awards Banquet.

First, the New Hampshire Coin Exposition will be held September 29 to October 2nd. For those with the internet, go to nhcoinexpo.com for more information on hours and presentations and other information. Please note that one of those days is for dealers only and will cost extra to attend. A member found this out the hard way last year. However, please remember that if you come and help with the table spreading the word about the Nashua Coin Club, you get in for free because Ernie always gives us 2 passes to get in with.

If you want to help out for an hour or so, please start planning some time now for that weekend and in the upcoming months, please let me know what times you will be available. Thanks.

Second, the annual awards banquet is on it's way. I took the liberty in assuming (and we can vote on this at the next meeting) that it would be Monday, October 10th, Columbus Day, at Newicks Seafood in Merrimack, NH. This also means that awards will have to be voted on by September meeting, which only gives us this next meeting to discuss the candidates. I have included a list of the members that are available for competition in the award categories. I have also included some forms that we should all fill in and submit to help all members in making their decision. Please don't be modest on the form, be honest and be proud of yourself. You deserve it!

See you all soon.



SHOW CALENDAR 2005

21 AUG - 3rd SUNDAY,
HOLIDAY INN

28 Aug - Westford

9-12 Sep - Long Beach, CA
18 SEP - 3rd SUNDAY,

HOLIDAY INN

19 Sep - Searsport, ME

20 Sep - Centennial

Auctions, Holiday Inn

27-28 SEP - ANA Seminars
sponsored by NENA

29 Sep-2 Oct -
NENA/NH Coin
& Currency Expo

2005 OFFICERS

President - Randy Bullis

VP - Cliff LoVerne

VP - Ken Camilleis

Secretary - Bob Fritsch

Treasurer - Bob Fritsch

Director - Michael Beygelman

Librarian - Randy Bullis

Editor - Randy Bullis / Bob Fritsch

This Newsletter is published monthly by the Nashua (NH) Coin Club. Entire contents are copyright © 2005 by the Nashua Coin Club unless otherwise noted. Questions, comments, and articles may be sent to bobfritsch@earthlink.net or randenator@aol.com on email or to PO Box 3003; Nashua, NH 03061-3003. Deadline is the Friday following the monthly meeting.

Phone queries may be made to 882-4930. The Club meets on the second Wednesday of every month in the Chandler Memorial Library, 257 Main Street, Nashua.

***NEXT MEETING
10 AUGUST AT THE
CHANDLER LIBRARY***

***COIN OF THE MONTH
Indian Head Cents***





NASHUA NUMISMATIST

August 2005
Volume 9 Number 8
Whole Number 116

NASHUA COIN CLUB

Minutes of the Meeting
10 August 2005

The meeting was opened at 7:16PM by President Randy Bullis with the Pledge of Allegiance. Thirteen members and one guest were present. The minutes of the previous meeting were read and approved. The Treasurer's Report was read and approved. Correspondence was limited to the usual magazines and mail offers. An article about member "Bart" Bartanowicz in Numismatist was read. There was no old business.

Is Jim Guinesso still willing to make donations to the club as he has in the past? Randy Bullis will pay a courtesy visit to find the answer.

Bob Fritsch made an announcement for the NENA Show and ANA Seminars to be held in Bedford at the end of September. The ANA Counterfeit Detection and Introduction to Grading Seminars will be 28-29 September and the NH Coin Expo will be 30 Sep-2 Oct, with the NENA Annual Meeting on 1 Oct at 4PM. Randy asked for volunteers at the club table. There will be a Young Numismatist program on Saturday. Gary Galbo will hold an auction on 24 September at 5PM in the Holiday Inn.

Members were asked to fill out the questionnaires included with the July newsletter. There was good response to the quiz. NH Highway Tokens will be discontinued at the end of the year marking the end of their use for 50 years. They were started in 1955 with the Type A, a white metal token about the size of a dime with the letter "A" punched out and worth 10¢. Later followed the Type B about the size of a quarter made of brass with the letter "B" punched out which was worth 15¢. Recent usage saw the end of the punched out letters in favor of a whole token and raising the value to 25¢. They were the same size as many game tokens, such as the Fun

Spot in Weir's Beach and some places lost lots of money by incorrect usage.

Cliff LoVerme showed and passed out samples of the Canada 2005 "V" Nickel which commemorated the 60th anniversary of the end of WWII, plus the Marine Corps Dollar and Stamp set. Bob Fritsch told of his adventures at the recent ANA in San Francisco and had a display of convention items including the awards he won. Mike Beygelman also told of his ANA adventures (Mike and Bob never saw each other). He is starting a new venture in the International Collectibles Exchange called "Foresight". Offered are tools and analytics for the collector, modeled on the NYSE tool called ARCA. This will tend to attract investors and large capital to the coin market.

Mike then presented a coin grading exercise with 16 coins. Top prize went to Bob Fritsch with six correct (he said last year's grading seminar helped a lot), followed by Randy Bullis, Derek Connary, and Ken Camilleis with four correct.

The attendance Raffle of \$3.50 was won by John Connary. The Coin of the Month Raffle of Indian Head Cents had 13 coins from roadkill to VF and was won by Gil Turgeon. Next Coin of the Month will be "My Favorite Numismatic Acquisition of the Summer" and no raffle will be held.

The meeting was closed at 8:55PM. The next meeting is 14 September.

Respectfully submitted,

Robert F. Fritsch

SHOW CALENDAR 2005

13 Sep - *Centennial Auctions, Holiday Inn, Part 1*
18 SEP - *3rd SUNDAY, HOLIDAY INN*
19 Sep - *Searsport, ME*
20 Sep - *Centennial Auctions, Holiday Inn, Part 2*
22-24 Sep - *Long Beach, CA*
24 SEP - *SMALL CENTS II AUCTION, HOLIDAY INN*
28-29 SEP - *COUNTERFEIT DETECTION AND INTRO TO GRADING SEMINARS*
30 SEP-2 OCT - *NENA/NH COIN & CURRENCY EXPO*

SHOW CALENDAR 2005

16 OCT - *3rd SUNDAY, HOLIDAY INN*
23 Oct - *Westford*
31 Oct - *West Springfield, MA*
20 NOV - *3rd SUNDAY, HOLIDAY INN*
27 Nov - *Westford*
29 Nov - *Centennial Auctions, Holiday Inn*
18 DEC - *3rd SUNDAY, HOLIDAY INN*

President's Message

Randy Bullis

Wow! What a meeting last month. Showed up at the Chandler to find out the meeting had to be moved to the main library. Thank you, Cliff for waiting for Mike, Noah, and me. Just like on the Oregon half dollar, a caravan of conestogas (OK, 2 chevys and a Lexus) traversed the streets of Nashua and arrived at the meeting in time to start it 16 minutes late. If that wasn't bad enough, we had an incredible turnout and a lot of show and tell. This and the main library prefer to have everyone out by 9:02 or else. Sorry we had to rush the meeting and weren't able to cover the material in more detail than we did.

First off, a huge congratulations goes out to Bob Fritsch for being awarded the Glenn Smedley Memorial Award AND the Regional Coordinator Award from the A.N.A. It is with honor that we announce our pride that he is a member of our Nashua Coin Club. Well done Bob! Keep up the great work you do with Numismatics.

I don't have the room to mention all the spectacular show and tell we had, but I would like to commend Mike on his grading contest, with free sodas to boot. I really enjoyed this and wish we had more time to cover the coins and talk about our scores. I personally believe that if an average was taken, Todd, for example, would have a higher score than I. I simply got lucky enough to have 4 on the money, however, my other decisions were much farther off than his. He was always within a point and I was 2 to 3 away.

This month's Coin of the Month is My Favorite Numismatic Acquisition of the Summer. I am sure we have seen some of them already, but let's bring them in again and see what we've got. No raffle this month.

Don't forget, awards banquet coming up and all of us should submit a form about ourselves, please. Thanks. See you soon.

THE U.S. COINAGE OF 1839

by Ken Camilleis

The year 1839 was a tough one economically for Martin Van Buren and his young United States. There was much unrest over slavery, and in fact in this year's summer began the slave rebellion on the *Amistad*. The so-called "opium wars" with China were raging, and the U.S. had just emerged from a major depression and was into another one. Coins of all denominations were being hoarded; the specie (gold and silver) for their value as legal tender and the coppers (large cents, primarily) for their use in everyday commercial transactions.

However, 1839 was one of the U.S. Mint's better years in terms of quality control, as the steam press was now in use for production of coins of all denominations. As a novelty, the steam press was not immune to failure, as portions of the rims on 1839 coins are sometimes mushy, and the star centrals may not be fully defined. On the other hand, device detail, such as shield plates, eagle wings and hair cords, are usually fully struck up on coins of 1838-40, in contrast to coins from prior years and some years following.

The copper cent of 1839 was minted in two major varieties, as in this year the cent of the Coronet type changed from the *Young Head* to the *Petite Head* Liberty profile, and the line under the word CENT was eliminated. Known varieties of cents confined to the year 1839 are the Silly Head (Young) and the Booby Head (Petite), and there is also a scarce Mint error referred to as the 1839 "9 over 6". To ameliorate the supply of circulating small change produced by the Mint, one-cent tokens reflecting the Hard Times era were manufactured by private merchants as well; these are called *store cards*. No half cents were coined by the Mint in 1839.

Half dimes and dimes from 1839 are of the Seated Liberty "No Drapery" style. This term does not actually mean *no drapery* but no *extra* segment of drapery visible at Liberty's elbow. The reverse depicts a *closed bud* wreath, as on all No Stars & No Drapery dimes and half dimes of 1837-40.

The quarter dollar of 1839 is also solely of the Seated Liberty No Drapery design, with an eagle which is usually well-struck except for a soft area around its dexter leg and the legend QUAR. DOL. The quarter was coined only in Philadelphia, whereas other silver coins were minted in New Orleans in 1839.

1839 was one of only two years in the nation's history that two half dollar designs were employed in the same year. There was a regular production run of Capped Bust halves with the reeded edge that was introduced in 1836 as the first trial of business-strike coinage on the steam press. Later in the year, the Seated Liberty half was introduced, and this was initially of the No Drapery and Small Letters style, and later in 1839 of the Drapery variety with the same reverse.

The silver dollar of 1839 was the last of a very short (1836-39) trial coinage, struck only as proofs, known as the *Gobrecht Dollar*. It is very rare and expensive. Restrikes of the 1839 dollar, which are documented to have been made in the 1850s or 1860s, are nearly as rare. This limited-production coin, designed by Christian Gobrecht in 1836 with a plain edge, was originally termed a *pattern coin*, although it was immediately put into general circulation and later thought of as a production coin despite its rarity and proof-only status. The 1839 dollar has a reeded edge.

The quarter eagle of 1839 was the last year of the Classic Head design, and was coined at four mints - Philadelphia, Charlotte, Dahlonega and New Orleans. Quarter eagles of 1839 are difficult to obtain, as other 1839 gold issues, especially branch mints, in choice mint condition.

The half eagle of 1839 was coined at Philadelphia, Charlotte and Dahlonega, but of the Coronet design. In this year, and part of 1840, a wider rim (known as the "broad mill") was used on \$5 coinage.

The eagle was coined in two varieties of the Coronet design, the first being the "Covered Ear" style introduced in the design's debut year of 1838, and then the modified hair/truncated bust and smaller letters that encompassed the remainder of the 1839 \$10 coinage. The latter is quite scarce in any grade.

2005 OFFICERS

*President - Randy Bullis
VP - Cliff LoVerme
VP - Ken Camilleis
Secretary - Bob Fritsch
Treasurer - Bob Fritsch
Director - Michael Beygelman
Librarian - Randy Bullis
Editor - Randy Bullis / Bob Fritsch*

This Newsletter is published monthly by the Nashua (NH) Coin Club. Entire contents are copyright © 2005 by the Nashua Coin Club unless otherwise noted. Questions, comments, and articles may be sent to bobfritsch@earthlink.net or randenator@aol.com on email or to PO Box 3003; Nashua, NH 03061-3003. Deadline is the Friday following the monthly meeting.

Phone queries may be made to 882-4930. The Club meets on the second Wednesday of every month in the Chandler Memorial Library, 257 Main Street, Nashua.

***NEXT MEETING
14 September AT THE
CHANDLER LIBRARY***

***COIN OF THE MONTH
My Favorite Numismatic
Acquisition of the Summer***



ANA/NENA School of Numismatics Seminars

Introduction to Counterfeit Detection of United States Coins

Wednesday, September 28, 2005

Introduction to Grading United States Coins

Thursday, September 29, 2005

Bedford, New Hampshire

Sharpen your grading and counterfeit detection skills! Knowledge of coin grading and counterfeit detection not only makes you more confident on the bourse floor, but also adds to your enjoyment of the hobby by helping take the worry out of numismatic purchases. Learn the intricacies of counterfeit detection and grading United States coins by enrolling in both of these one-day seminars.

Detecting Counterfeit and Altered United States Coins

In one-day of intensive hands-on study, you will learn and understand to detect counterfeit and altered coins commonly seen in the marketplace today. All types and denominations of U.S. coins will be discussed with genuine and counterfeit specimens present for hands-on examination and study. There also will be opportunities for group discussion and one-on-one instruction.

Grading Coins in Today's Market

In this highly enriched one-day seminar, you will learn and understand how United States coins should be graded according to the latest ANA and market standards. You will gain confidence in evaluating surface marks, strike, luster, and eye appeal through interactive discussions, group activities, and individual study of hundreds of coins from the ANA grading set.

Location, Times and Accommodations

In conjunction with the 2005 New Hampshire Coin and Currency Expo (September 29 to October 2, 2005)
Wayfarer Inn and Convention Center (603-622-3766)

121 South River Road (Rte 101)
Bedford, New Hampshire, 03110
8:00 a.m. to 4:00 p.m.

Tuition

Each class is \$250 with a \$50 discount to ANA members and/or a \$25 discount to NENA members. You may enroll in one or both classes.

Lead Instructor

Mary Sauvain, professional numismatist, ANA Summer Seminar Grading and Counterfeit Detection instructor and former authenticator, ANA Certification Service.

Cancellation Policy

If you must cancel your registration, you must do so at least 21 days prior to the start of the seminar in order to avoid a cancellation fee of \$100.

In the event a seminar is cancelled by the ANA, you will be notified at least 21 days prior to the scheduled start date. You will receive a full refund. The ANA is not responsible for seminars cancelled due to a lack of registration.





ANA/NENA Introduction to Counterfeit Detection of United States Coins

Wednesday, September 28, 2005

ANA/NENA Introduction to Grading United States Coins

Thursday, September 29, 2005

Registration Form

Name _____ ANA# _____

Address _____ NENA# _____

City _____ State _____ Zip Code _____

Day Phone _____ E-mail _____

Please register me for the:

- \$250 **Introduction to Counterfeit Detection of U.S. Coins** (9/28/05) Bedford, N.H.
 \$50 discount for ANA membership
 \$25 discount for NENA membership

- \$250 **Introduction to Grading U.S. Coins** (9/29/05) Bedford, N.H.
 \$50 discount for ANA membership
 \$25 discount for NENA membership

- \$36 ANA membership (www.money.org)
 \$12.50 NENA membership (<http://nenacoin.org>)

Method of Payment

- Check Money Order Credit card (select one):
 MasterCard VISA American Express Discover

Card Number _____ Exp. Date _____

Name as it appears on card _____

Signature _____

Registration

Call (800) 367-9723 x126 or direct at 719-382-9826 between 8:30 a.m. and 4:30 p.m. (Mountain Time) Monday through Friday to register over the phone. Please have your credit card information ready. Alternatively, you may mail, email or fax this form to:

ANA Numismatic Outreach Department
818 North Cascade Avenue, Colorado Springs, CO 80903-3279
Fax: (719) 634-4085 Email: olson@money.org

Discover the World of Money at www.Money.org





NASHUA NUMISMATIST

September 2005
Volume 9 Number 9
Whole Number 117

NCC'S ANNUAL BANQUET AT NEWICK'S SEAFOOD MERRIMACK, NH

MONDAY, OCTOBER 10, 7 TO 9 PM

DONATIONS OF \$5 FOR MEMBERS AND \$10 FOR GUESTS

NASHUA COIN CLUB

Minutes of the Meeting

14 September 2005

The meeting opened at 7:02 with the president leading the pledge of allegiance. 6 members were present. Todd was instantly awarded two uncirculated P and D Oregon quarters in acknowledgment of his grading skills from the last meeting in which there was not enough time to grade our tests in depth.

Todd announced that he attended the Centennial Auction where he noticed that coins in old PCGS holders were going for outrageous prices even though the coins inside were seemingly graded properly. He saw other coins going for big money as well including a Charlotte mint gold dollar which was in real bad condition on one side indicating it was possibly used a jewelry. The overall grade was VG-F which Todd figured \$300 to \$400 and the coin fetched \$1500.

Randy brought in for show and tell, the Guide Book to Third Party Grading Slabs. The ultimate book for those who want to collect the slab and not the coin.

Todd brought in a roll of Ocean in View nickels that he got from the bank and gave away free nickels.

Ken Y. showed around a drachm and high relief tokens.

Cliff showed us an article and gave us copies of Ten things to do in Numismatics and a very

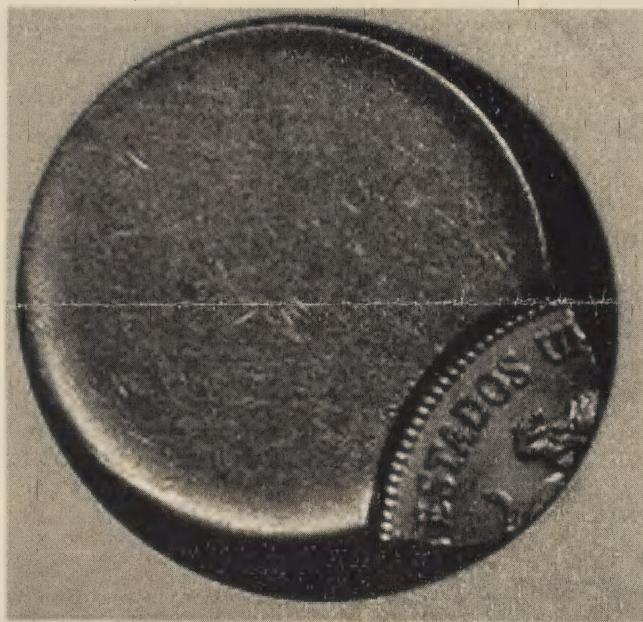
touching Letter to the Editor from a 12 year old concerning coin collecting.

Charlie told us of his trip to India and showed photos. He also brought back coins that we could purchase. Experiences included a 20 hour flight, riding an elephant, and eating very spicy foods. All in all, it was worth every penny he paid for it. He also found a big difference between the rich and the poor.

The Coin of the Month was my favorite numismatic acquisition of the Summer. There was no quiz, but great show and tell items. One item of pride came from Charlie and was an ancient temple token he bought while in India. Randy showed a 1942 nickel graded PCGS PF66. Bought due to the cameo contrast on it but wasn't enough to be labeled that way so it was half the price. Cliff showed us the Marine Commemorative dollar in Proof. Ken C. said he spent all his money before the Summer started by did find with his metal detector in Weyland Mass, an 1897-O Barber Quarter. A fitting tribute to this Summer's hurricane season the club thought. Ken Y. showed some foreign minors that he picked up recently.

The Attendance Raffle of \$1.50 was awarded to Cliff. Next Coin of the Month in November is Error Coins. Next meeting will be held on October 10th at Newicks in Merrimack for the annual banquet.

Submitted by
Randy Bullis
President



PRESIDENT'S MESSAGE

Randy Bullis

Is that a red leaf I see? Yep, it's beginning to look like Fall around New Hampshire and that can only mean one thing. Well, besides raking leaves, closing the pool, cleaning the windows, and reorganizing the basement. Yes! It's time for the Nashua Coin Club's Annual Banquet at Newick's. It was beginning to look like it may be a wash out because when I called Newicks, they said they now close at 8:00 during the week. After a management conference, they came back to the phone and recognized our club as a welcomed guest and said they would stay open to 9:00 just for us. THANK YOU NEWICKS!

COME ONE, COME ALL TO THE NASHUA COIN CLUB'S ANNUAL BANQUET TO BE HELD ON MONDAY OCTOBER 10, 2005 AT NEWICKS IN MERRIMACK, NH FROM 7 TO 9.

This year promises to be very exciting for many. Make sure you do not miss this banquet. I look forward to seeing you all. Please remember that all soft drinks are included with the meals, but you are responsible for any alcoholic beverages. Also, remember that the club voted last year to require donations of \$5 per member and \$10 per guest.

Now on to other topics. The NH Coin Exposition in Bedford hosted by Ernie Botte was a success again. An excellent coin show. Cliff and I became a NENA member and attended the ANA Coin Grading class. It was a very good seminar. I think that manning the club's table was tough and raffle entries reflected that. We had 15 tickets submitted this year where as last year, we had 3 or 4 times that amount. My daughter Nikki picked the winning ticket and our congratulations go out to Dick Farrell of Merrimack who was the winner of a one year free membership in our club. We also had an application submitted from Fred Liberatore of N. Billerica Mass.

SHOW CALENDAR 2005

16 OCT - 3rd SUNDAY, HOLIDAY INN

23 Oct - Westford, MA

31 Oct - West Springfield, MA

20 NOV - 3rd SUNDAY, HOLIDAY INN

27 Nov - Westford, MA

29 Nov - Centennial Auctions, Holiday Inn

18 DEC - 3rd SUNDAY, HOLIDAY INN



2005 OFFICERS

President - Randy Bullis

VP - Cliff LoVerme

VP - Ken Camilleis

Secretary - Bob Fritsch

Treasurer - Bob Fritsch

Director - Michael Beygelman

Librarian - Randy Bullis

Editor - Randy Bullis / Bob Fritsch

This Newsletter is published monthly by the Nashua (NH) Coin Club. Entire contents are copyright © 2005 by the Nashua Coin Club unless otherwise noted. Questions, comments, and articles may be sent to bobfritsch@earthlink.net or randenator@aol.com on email or to PO Box 3003; Nashua, NH 03061-3003. Deadline is the Friday following the monthly meeting.

Phone queries may be made to 882-4930. The Club meets on the second Wednesday of every month in the Chandler Memorial Library, 257 Main Street, Nashua.

NEXT MEETING
10 October at Newick's
Restaurant, Merrimack, NH
7:00 to 9:00

COIN OF THE MONTH

November 9th, COTM will be Error Coins



NASHUA NUMISMATIST

October 2005
Volume 9 Number 10
Whole Number 118

THANK YOU!

Big Thanks go out to honorary member, Jim Guinesso for hosting the Nashua Coin Club Third Sunday Coin Show in October and for the donation to the club's coiffeurs. I also owe thanks to Gary Galbo for assisting in the arrangements of that show. I also owe a thank you to Todd Salmon for joining me at the table to hand out club brochures and speak to folks about the coin club. We met a number of interested people there.

NASHUA COIN CLUB

*Minutes of the Meeting
10 October 2005*

The annual Banquet at Newick's Restaurant in Merrimack was kicked off with cocktails and chat at 6:30PM. Dinner started at 7:00PM with twelve members and their guests present. Julie and Meredith were the waitresses. Following dinner, President Randy Bullis welcomed everybody then held the Awards Ceremony, which started by passing out Past President medals. Past President Awards presented to Bob Fritsch, Ed St. Onge, Gary Galbo, Bruce Heimbach, Charles Dube, Randy Bullis, Bart Bartonowicz, and Alan Brouillard.

This years award recipients were:

*Young Numismatist of the Year – Noah Beygelman
Literary Award – Robert Fritsch
Numismatic Achievement Award – Mike Beygelman
Numismatic Gold Medal Award – Cliff LoVerme*



Congratulations to all the winners! Thank you!

The total banquet bill was \$480.00 including tip. Members contributed \$130 toward the final bill. Other expenses this month included \$303.00 for awards and this next year's newsletter postage stamps.

The meeting was closed at 8:45PM. The next meeting is 9 November at the Chandler Library.

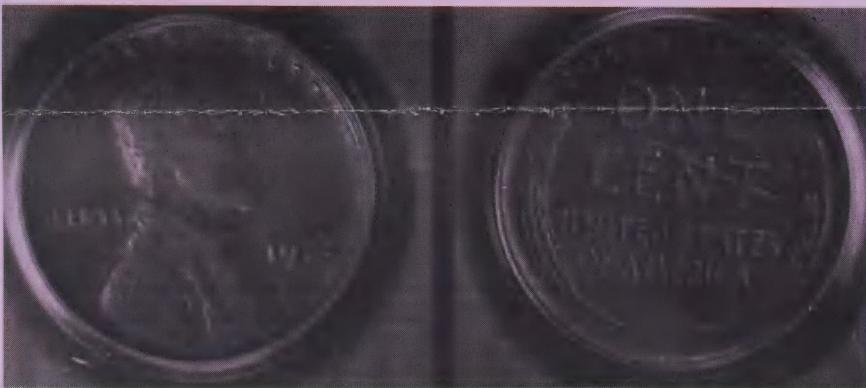
*Respectfully submitted,
Robert F. Fritsch
Secretary*

SHOW CALENDAR 2005

*13 Nov - Keene
18-20 Nov - Bay State Boston
20 NOV - 3rd SUNDAY, HOLIDAY INN
27 Nov - Westford
29 Nov - Centennial Auctions, Holiday Inn
9-11 Dec - Baltimore
18 DEC - 3rd SUNDAY, HOLIDAY INN*



ERROR COINS



President's Message

Randy Bullis

Well, another year gone by in the Nashua Coin Club recognized by the annual awards banquet. Our club has now officially been around for 45 years. Almost time to start thinking about our 50th year and what we would like to do to celebrate it. I thought the dinner went very well and some great members ended up receiving some awards representing their commitment to numismatics and our club. A well deserved appreciation is due to these fine folks.

I didn't think the cost was that bad. Usually October hits us hard in the club's wallet. This year was no exception, although I didn't see us being hit as hard as usual. I did have some ideas from a number of members wishing to have the banquet at a steak house or the like, next year. I wouldn't mind that either. Now if we can just find a place that has an affordable menu, a side area where we can all sit together and have speeches and awards presented, and a restaurant that will still be in business by next October (believe it or not, these places come and go very fast). If any member has a place in mind that they have contacted and the restaurant can offer all of this, please let me know so we can make final arrangements with them. Thanks.

Manning the table at the Nashua Third Sunday Coin Show was a good thing for the club and a bad thing for my wallet. I saw two Barber quarters there that I wanted for my own, but needed to do a little research on first before purchasing. The next Sunday, I followed them to the Westford, MA Coin Show hosted by Ernie Botte. There, I purchased the 1913-S in G4 and the 1896-S in G4. The main reason is to work towards completing a type set of key date coins. A point for discussion at the meeting is my comment to Gary Galbo of "the 13-S is the lowest mintage coin in the 20th Century". Gary said "what about the 1913 nickel?" "Ok", I said, "legally minted coin". "Then what about the matte proof Kennedy half or nickels, or the 1995 W American Eagle?", Gary said. HELP! I think he's got me in the corner. Anyone got some defense for me?

This month's Coin of the Month is error coins. At the Third Sunday Coin Show, I was able to pick up a number of interesting specimens from Gary's table for cheap money. No 3 legged buffalo, but still some neat coins. I also picked up one of Gary's stock catalogs. Did you know he has an excellent selection of raw coins just waiting for someone to finish completing a set in an album. You should check this out. I also spoke with a gent named Tom, and he is still running the coin shop on Main Street in Nashua. I wasn't aware that there was still a shop in town. Please stop in and check this one out. Soon I will be doing an article on all the coin shops in and around Southern NH, Northern Mass. If anyone has any information, please pass it along.

Next month is December and I would like to discuss with the club about having a White Elephant Sale / auction. For those newer members, this is an auction that we hold during the meeting where the total sales are donated to the club, or a portion of the sales from your items. Each member can bring one box of items to sell and it doesn't have to be coin related, just anything around the house or in storage that you don't need anymore and would like to sell and donate. It is truly a fun time, and especially if the "Thigh Master" makes it's return this year!

See you at the meeting!

2005 OFFICERS

President - Randy Bullis

VP - Cliff LoVerme

VP - Ken Camilleis

Secretary - Bob Fritsch

Treasurer - Bob Fritsch

Director - Michael Beygelman

Librarian - Randy Bullis

Editor - Randy Bullis / Bob Fritsch

This Newsletter is published monthly by the Nashua (NH) Coin Club. Entire contents are copyright © 2005 by the Nashua Coin Club unless otherwise noted. Questions, comments, and articles may be sent to bobfritsch@earthlink.net or randenator@aol.com on email or to PO Box 3003; Nashua, NH 03061-3003. Deadline is the Friday following the monthly meeting.

Phone queries may be made to 882-4930. The Club meets on the second Wednesday of every month in the Chandler Memorial Library, 257 Main Street, Nashua.

NEXT MEETING

*9 November at The Chandler
Library*

COIN OF THE MONTH

ERROR COINS



NASHUA NUMISMATIST

November 2005
Volume 9 Number 11
Whole Number 119

HAPPY HAPPY
HOLIDAYS TO ALL !!



WHITE ELEPHANT SALE

What a perfect time of year to sell off that extra stuff you may have hanging around. Make room for all the new stuff you get during the holidays.

*Come to the annual White Elephant Sale on Wednesday and sell anything and everything (oops, limited to one or two boxes that you can carry in and out with you). The money collected (or a percentage of) from the items you sell will be donated to the club's funds to help us get through another year. This will help to fund our banquet, Young Numismatist program, and our upcoming 50th anniversary extravaganza (to be decided later *chuckle*) Don't forget to bring your checkbook, our treasurer is always happy to take your check.*



2005 OFFICERS

President - Randy Bullis

VP - Cliff LoVerme

VP - Ken Camilleis

Secretary - Bob Fritsch

Treasurer - Bob Fritsch

Director - Michael Beygelman

Librarian - Randy Bullis

Editor - Randy Bullis / Bob Fritsch

This Newsletter is published monthly by the Nashua (NH) Coin Club. Entire contents are copyright © 2005 by the Nashua Coin Club unless otherwise noted. Questions, comments, and articles may be sent to bobfritsch@earthlink.net or randenator@aol.com on email or to PO Box 3003; Nashua, NH 03061-3003. Deadline is the Friday following the monthly meeting.

Phone queries may be made to 882-4930. The Club meets on the second Wednesday of every month in the Chandler Memorial Library, 257 Main Street, Nashua.

**NEXT MEETING
14 DECEMBER AT THE
CHANDLER LIBRARY**

**COIN OF THE MONTH
WHITE-ELEPHANT-SALE**



NASHUA NUMISMATIST

December 2005
Volume 9 Number 12
Whole Number 120

HAPPY NEW YEAR !

Welcome to 2006 and NCC's 46th year.

NASHUA COIN CLUB

Minutes of the Meeting
9 November 2005

The meeting was opened at 7:00PM by President Randy Bullis with the Pledge of Allegiance. Ten members and three guests were present. The minutes of the previous meeting were read and approved. The Treasurer's Report was read and approved. Correspondence was limited to the usual magazines and mail offers. A solicitation for money by the ANA was discussed and closed with no action.

Our guests included Steve Pearsall who collects general US, and Frank Queen who collects Morgans. Both of these collectors joined the club.

Show and Tell included 2 cleaned Mercury Dimes and an 1863 Indian Head Proof-64 from Steve Pearsall. Frank Queen showed a set of the five 1878 Morgan Varieties, and 1897 MS63 \$10 Gold and a Buffalo set. Mike Beygelman had an 1891S Quarter and an 1834 Half Cent. Todd Salmon showed several errors including an unstruck cent planchet, the core of a dime, a reeded copper the size of a quarter and an unstruck clad Half. Randy Bullis had his Cherrypickers Guide and a 1951 Proof Set slabbed by NGC in the new Proof Set holder. Gil Turgeon had a 2005 Legacy Set. Bob Fritsch showed the Uncirculated USMC Dollar, an elongated 2 euro-cent from Germany and a set of Lake Erie woods. Ken Camilleis had a data sheet on dimes and half dimes.

Coin of the Month was any Error Coin. Randy Bullis sold extras for a dollar each and donated the \$8.00 received to the club. Included in the pot were a 2000 PCGS 1 cent Red PR-68 which had thick PVC residue on it, a 1944 Wheatie clip, a 1955 "Poor Man's" double die cent, a 1913S Love Token, a 1943S cent with machine doubling, a 1935 Buffalo nickel lamination, a 1989 Lincoln with no VDB (filled die), a 98% offstruck cent, a 1959D Lincoln cent with split planchet, an unstruck cent and a 1999 20% off center coin. Ken Camilleis took the treasure home. Mike Beygelman won the attendance raffle of \$3.25.

The meeting was closed at 8:50PM. The next meeting is 14 December.

Respectfully submitted,
Robert F. Fritsch
Secretary

Nashua Coin Club

Minutes of the Meeting
14 December, 2005

This meeting was our White Elephant sale and it went very well. Charlie Dube performed a top notch auctioneer position as he always does and it was very entertaining as well.

Auction items were incredibly top notch also. Donations totaled \$363.50 and a \$2 overcharge to Mike Beygelman which will be refunded during the next meeting.

It was a great time and everyone did very well. Members, keep up the good work!

The attendance raffle of \$3.25 was won by Jeremy Ide which helped pay for his auction purchases. The January Coin of the Month will be any U.S. coin with a bust on it, or Bust Coins.

Respectfully Submitted,
Randy Bullis, President

President's Message

Randy Bullis

Happy New Year! What a superb time we had at the last meeting. I have never had a better time at an auction or have never come with away with better material than I did at our White Elephant sale. The merchandise being offered was superior as indicated by the donations collected by the club. Hopefully we will have a report by the treasurer on the results. Thank you one and all for a very successful 2005.

On to new business. This meeting in January promises to be a real busy one. I have been promising the youngsters (and I'm not talking 'bout Ken Young), that we would host the Young Numismatist's reports this month. I have been waiting anxiously to hear these for awhile now.

We will have elections. We can come up with nominations at the meeting and submit our choices on pieces of paper or with the raising of hands. Remember, all positions are available and everyone is eligible for them. Positions include President, 3 Vice Presidents, Librarian, and Secretary. I see a lot of members out there that are worthy of these positions so don't forget to raise your hand for nominations.

The Coin of the Month will be Bust Coins. Don't let the title fool you. You can submit any U.S. coin with a bust on it for the COTM. Please note, this may be tougher than you think, and speaking about thinking, be careful of the trick questions in this month's quiz.

Last, don't forget the yearly membership dues. Enclosed with the newsletter is an envelope detailing the amount owed. If you can't make the meeting, please feel free to mail the dues to the PO Box listed. Thanks.

COIN OF THE MONTH QUIZ

Subject: Bust Coinage

What is the name of the gentleman that wrote the book on Bust Half varieties?

Circulating coins of 2006 : How many busts face right, how many face left?

What year did the Bust half dollar begin have a reeded edge?

SHOW CALENDAR 2006

5-8 Jan - FUN Orlando

12-15 Jan - NY International

15 JAN - 3rd SUNDAY, HOLIDAY INN

16 Jan - Centennial Auctions, Holiday Inn

22 Jan - Westford

9-11 Feb - Long Beach

19 FEB - 3rd SUNDAY, HOLIDAY INN

26 Feb - Westford

10-12 Mar - Bay State Boston

17-19 Mar - Baltimore

19 MAR - 3rd SUNDAY, HOLIDAY INN

26 Mar - Westford

THE "WHITE ELEPHANTS" OF NUMISMATICS

KEN CAMILLEIS

It is generally believed that coin prices are driven by supply and demand. When demand for a particular coin in a particular grade goes unsatisfied, the demand gets stronger, and a buyer will usually need to pay a higher price to obtain the desired item.

It is true that as supply decreases, demand increases, but only up to a point – that point being a time when there will not be enough examples on the market to satisfy the demand for a particular coin. For a while, demand and prices will rise, but eventually if the item is not somehow procured to the collector or dealer in a timely way, demand will drop. Prices may remain stable, or they may drop as well. It is also a popular misconception that both demand for a coin and its value are proportional to its rarity or condition-rarity, but this is a fallacy on both counts. Rarity is actually evaluated on multiple levels: a) marketplace rarity; b) perceived rarity based on certified "pop" data; c) rarity based on reported mintage; d) rarity estimated based on research of past auction sales; e) rarity hyped up by specialists in certain coin series; and f) rarity promoted by market makers.

There is a clash between "the law of supply and demand" and "the law of diminishing returns." Generally, when a popular coin is in demand (such as the 1880-S Morgan or other common date dollar in Choice or Gem BU), there is enough of a supply in the marketplace to satisfy that demand, so a lot of money is transacted in this common coin. Say they cost \$100 apiece, and 10,000 people have "Gem BU Morgan Dollar" on their want list for a type set in a given year. An annual market of \$1 million is thus created because there is both the ongoing demand for this coin and the stream of supply to satisfy that demand. Certainly in the past year, more than 10,000 choice Morgans have changed hands. But an 1804 dollar, of which just 15 are known to exist and which carries a 7-figure price tag, will trade perhaps once every two years. This is because the average Joe Numismatist will not spend \$1 million on a single coin even if he could afford to. As this is not a plentiful coin, there isn't the mainstream demand for it that there is for the choice Morgan, the choice Walker or even the choice Saint.

(CONTINUED NEXT MONTH...)

2005 OFFICERS

*President - Randy Bullis
VP - Cliff LoVerme
VP - Ken Camilleis
Secretary - Bob Fritsch
Treasurer - Bob Fritsch
Director - Michael Beygelman
Librarian - Randy Bullis
Editor - Randy Bullis / Bob Fritsch*

This Newsletter is published monthly by the Nashua (NH) Coin Club. Entire contents are copyright © 2006 by the Nashua Coin Club unless otherwise noted. Questions, comments, and articles may be sent to bobfritsch@earthlink.net or randenator@aol.com on email or to PO Box 3003; Nashua, NH 03061-3003. Deadline is the Thursday following the monthly meeting.

Phone queries may be made to 882-4930. The Club meets on the second Wednesday of every month in the Chandler Memorial Library, 257 Main Street, Nashua.

***NEXT MEETING
11 January at The Chandler
Library***

COIN OF THE MONTH

BUST COINS